

MITEL NETWORKS CORP  
Form 4  
March 02, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MATTHEWS TERENCE H

(Last) (First) (Middle)  
390 MARCH ROAD, SUITE  
110, OTTAWA,  
(Street)

K2K 0G7 A6

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MITEL NETWORKS CORP [MITL]

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	02/28/2017		S		50,000	D	\$ 6.7 (1)
							6,938,590
							I
							Wesley Clover International Corporation (2) (3)
Common Shares	02/28/2017		M		10,000 (4)	A	\$ 0
							41,311
							D
Common Shares	02/28/2017		S		4,699 (5)	D	\$ 6.67
							36,612
							D
Common Shares	03/01/2017		S		50,000	D	\$ 6.68
							6,888,590
							I
							Wesley Clover

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					(6)					International Corporation (2) (3)
					\$					Wesley Clover International Corporation (2) (3)
Common Shares	03/01/2017		S	150,000	D	6.61	6,738,590	I		
					(7)					

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(8)	02/28/2017		M	10,000 (4)	(8)	(8)	Common Shares	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS TERENCE H 390 MARCH ROAD, SUITE 110 OTTAWA, K2K 0G7 A6	X		Chairman of the Board	

## Signatures

/s/ Terence H. Matthews                              03/02/2017

\_\_Signature of Reporting Person                              Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 50,000 shares sold on 2017-02-28 were sold at Cdn\$8.84 converted to US\$6.70 using the noon exchange rate of The Bank of Canada  
Dr. Matthews owns 100% of the outstanding voting shares of 4293711 Canada Inc. ("4293711 Canada") which in turn owns 99.9% of the
- (2) outstanding voting shares of Wesley Clover International Corporation ("WCIC") (the remaining 0.01% of the outstanding voting shares of WCIC are owned by the Matthews Family Trust, of which Dr. Matthews is one of three trustees).  
Pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of Dr. Matthews and 4293711 Canada may be deemed the beneficial owner of all of the common shares (the "Common Shares") of Mitel Networks Corporation (the
- (3) "Company") beneficially owned by WCIC. The filing of this Form 4 shall not be construed as an admission that the Reporting Persons share beneficial ownership of these shares, and the Reporting Persons expressly disclaim such beneficial ownership except to the extent of any pecuniary interest therein.
- (4) Represents Common Shares received following the vesting of previously granted Restricted Stock Units ("RSUs").
- (5) This sale was made to cover taxes immediately following the vesting of previously granted RSUs.
- (6) 50,000 shares sold on 2017-03-01 were sold at Cdn\$8.90 converted to US\$6.67 using the noon exchange rate of The Bank of Canada
- (7) 150,000 shares sold on 2017-03-01 were sold at Cdn\$8.80 converted to US\$6.68 using the noon exchange rate of The Bank of Canada
- (8) Represents 10,000 RSUs granted to Dr. Matthews on March 4, 2016. The RSUs vested on February 28, 2017 and Dr. Matthews received 10,000 Common Shares on February 28, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.