

MITEL NETWORKS CORP
Form 4
March 03, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
MCBEE RICHARD D

(Last) (First) (Middle)

350 LEGGET DRIVE, OTTAWA, A6

(Street)

K2K 2W7

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MITEL NETWORKS CORP [MITL]

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

03/01/2017

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)

See Remarks

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Shares	03/01/2017		M		28,850 A \$ 0	202,925	D
Common Shares	03/02/2017		S		7,940 (1) D \$ 6.5804	194,985	D

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Units	(2)	03/01/2017		M	28,850	(2)	(2)	Common Shares	28,850
Performance Share Units	\$ 0					(3)	03/01/2020	Common Shares	217,000
Restricted Stock Units	\$ 0					(4)	03/01/2024	Common Shares	217,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCBEE RICHARD D 350 LEGGET DRIVE OTTAWA, A6 K2K 2W7	X		See Remarks	

Signatures

/s/ Richard D. McBee 03/03/2017

**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) This sale was made to cover taxes immediately following the vesting of previously granted RSUs.
- (2) Represents 57,700 Common Shares underlying 57,700 RSUs granted to Mr. McBee on April 3, 2014. These RSUs will vest as follows: (i) 28,850 of the RSUs will vest on March 1, 2017; and (ii) 28,850 of the RSUs will vest on December 15, 2017.
- (3) Date exercisable for PSUs will vary for each vesting tranche based on achievement of share price performance milestones. The PSUs will expire three years from the date of grant.
- (4) Represents 217,000 Common Shares underlying 217,000 RSUs granted on March 1, 2017. These RSUs vest in four equal installments annually starting March 1, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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