

MAGICJACK VOCALTEC LTD
 Form 4
 January 20, 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 *
 Gordo Jose

2. Issuer Name and Ticker or Trading Symbol
 MAGICJACK VOCALTEC LTD
 [CALL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 222 LAKEVIEW AVENUE, SUITE 1600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/18/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

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

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 (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Common Stock	01/18/2017		F		18,365 (1)	D	6.85 (2)	243,562 (3)		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)

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

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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	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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 9.33					(4)	12/01/2020	Common Stock	499,307
Employee Stock Option	\$ 17.63					(5)	07/02/2018	Common Stock	296,031

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gordo Jose 222 LAKEVIEW AVENUE SUITE 1600 WEST PALM BEACH, FL 33401			Chief Financial Officer	

Signatures

/s/ Jose Gordo 01/20/2017
 **Signature of Date
 Reporting Person

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) These shares were surrendered by the reporting person in order to satisfy the reporting person's tax withholding obligation upon the vesting and issuance of restricted stock.
- (2) The number of shares to be withheld was determined on January 18, 2017 using the closing price on December 30, 2016, the business day immediately preceding the vesting date of December 31, 2016.
 This amount includes 80,041 shares of restricted stock that have vested as of the filing date, net of the shares surrendered for tax withholding purposes. This amount also includes 34,904 shares of restricted stock that are subject to vesting if the stock achieves a market value equal to or greater than \$16.29 per share over a five-day average. This amount also includes 128,617 shares of restricted stock that vest in equal annual increments on December 31, 2017 and December 31, 2018.
- (3) This amount includes 80,041 shares of restricted stock that have vested as of the filing date, net of the shares surrendered for tax withholding purposes. This amount also includes 34,904 shares of restricted stock that are subject to vesting if the stock achieves a market value equal to or greater than \$16.29 per share over a five-day average. This amount also includes 128,617 shares of restricted stock that vest in equal annual increments on December 31, 2017 and December 31, 2018.
- (4) Options vest and become exercisable in one-third annual cumulative increments beginning December 31, 2016.
- (5) Options have vested and are currently exercisable.

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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