

FRANKLIN MARTIN E
Form 4/A
April 19, 2019

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 *
FRANKLIN MARTIN E

(Last) (First) (Middle)

C/O ELEMENT SOLUTIONS
INC, 1450 CENTREPARK BLVD,
SUITE 210

(Street)

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Element Solutions Inc [ESI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2018

4. If Amendment, Date Original Filed(Month/Day/Year)
12/26/2018

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Chairman

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 Stock, par value \$0.01 per share	12/21/2018 ⁽¹⁾		S		2,419,258	D ⁽²⁾	⁽³⁾
Common Stock, par value \$0.01 per share					2,419,500	I ⁽⁴⁾ ⁽⁵⁾	By MEF Holdings II, LLLP ⁽⁴⁾ ⁽⁵⁾
Common Stock, par value \$0.01 per share					2,437,449	I	By MEF Holdings, LLLP
					10,449,987	I	

Common
Stock, par
value
\$0.01 per
share

By Mariposa
Acquisition,
LLC

Common
Stock, par
value
\$0.01 per
share

243,110 I

By RSMA,
LLC

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKLIN MARTIN E C/O ELEMENT SOLUTIONS INC 1450 CENTREPARK BLVD, SUITE 210 WEST PALM BEACH, FL 33401	X	X		Executive Chairman

Signatures

/s/ John E. Capps as Attorney-in-Fact for Martin E. Franklin

04/19/2019

**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).

THIS AMENDMENT ON FORM 4/A IS BEING FILED TO AMEND THE ORIGINAL FORM 4 FILED ON DECEMBER 26, 2018 (THE "ORIGINAL FORM 4") FOLLOWING A THIRD-PARTY VALUATION IN CONNECTION WITH THE TRANSFER OF THE LP INTEREST (AS DEFINED IN FOOTNOTE 4 BELOW) MADE FOR ESTATE PLANNING PURPOSES. EXCEPT FOR SUCH VALUATION, ALL OTHER REPORTED INFORMATION IN TABLE I REMAINS UNCHANGED. THIS TRANSACTION DID NOT IMPACT THE AGGREGATE NUMBER OF SHARES OVER WHICH THE REPORTING PERSON HAD THE POWER TO VOTE OR TO DIRECT THE VOTE OR THE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION.

- (1) On December 21, 2018, the reporting person transferred the LP Interest to MEF Holdings, LLLP ("MEF LLLP") for an installment note, as further described in the Original Form 4. The reporting person is the indirect general partner and holder of all general partnership interests of MEF LLLP.

- (2) A third-party appraisal of the fair market value of the LP Interest for federal gift tax purposes as of the date of the transaction, after application of all valuation discounts, determined the value of such LP Interest to be \$6.29 per share, which was less than the price per share of the shares of the issuer as of the date of the transaction.

- (3) Prior to the transaction reported in the Original Form 4, through one or more indirect transfers for estate planning purposes, all of which were exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") pursuant to Rule 16a-13 promulgated thereunder, the reporting person transferred all of his interest in the shares previously reported as owned by the reporting person through his revocable trust which were then held by the revocable trust to a newly formed limited liability limited partnership, MEF Holdings II, LLLP ("MEF II LLLP"), of which the reporting person was, at the time of such transfers, the indirect general partner and holder of all general partnership interests of MEF II LLLP and the indirect sole limited partner and holder of all limited partnership interests of MEF II LLLP (such limited partnership interests being the "LP Interest").

- (4) Following the transaction reported in the Original Form 4, the reporting person continues to control the general partner of MEF II LLLP.
- (5) As a result of the foregoing, the reporting person may be deemed to have beneficial ownership (as determined under Section 16 of the Exchange Act) of the shares held by MEF II LLLP, to the extent of his pecuniary interest therein.

Remarks:

The reporting person disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest

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.