

Hiscock Gregory James  
 Form 4  
 December 04, 2018

**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

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 \*  
 Hiscock Gregory James

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 350 LEGGET DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/30/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 See Remarks.

OTTAWA, A6 K2K 2W7  
 (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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Shares <sup>(1)</sup> <sub>(2)</sub> | 11/30/2018                           |  | D                              | 13,325  | D \$ 11.15  | 0  | 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 (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 or Number of Shares |
| Options (Common Shares)                    | \$ 10.11   | 11/30/2018                           |  | D                              | 10,000  | 04/03/2018   | 04/03/2021  | Common Shares | 10,000                     |
| Options (Common Shares)                    | \$ 9.7   | 11/30/2018                           |  | D                              | 13,200  | <u>(3)</u>   | 03/05/2022  | Common Shares | 13,200                     |
| Restricted Stock Units                     | \$ 0   | 11/30/2018                           |  | D                              | 3,100   | <u>(5)</u>   | <u>(5)</u>  | Common Shares | 3,100                      |
| Restricted Stock Units                     | \$ 0   | 11/30/2018                           |  | D                              | 6,000   | <u>(6)</u>   | <u>(6)</u>  | Common Shares | 6,000                      |
| Restricted Stock Units                     | \$ 0   | 11/30/2018                           |  | D                              | 18,750  | <u>(7)</u>   | <u>(7)</u>  | Common Shares | 18,750                     |
| Restricted Stock Units                     | \$ 0   | 11/30/2018                           |  | D                              | 750   | <u>(8)</u>   | <u>(8)</u>  | Common Shares | 750                        |
| Restricted Stock Units                     | \$ 0   | 11/30/2018                           |  | D                              | 20,000  | <u>(9)</u>   | <u>(9)</u>  | Common Shares | 20,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |              |
|--|---------------|-----------|---------|--------------|
|  | Director      | 10% Owner | Officer | Other        |
| Hiscock Gregory James<br>350 LEGGETT DRIVE<br>OTTAWA, A6 K2K 2W7 |               |           |         | See Remarks. |

## Signatures

/s/ Gregory James  
Hiscock

12/04/2018

\_\_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) On November 30, 2018 (the "Closing Date"), MLN AcquisitionCo ULC (the "Purchaser") acquired all of the outstanding common shares of Mitel Networks Corporation (the "Issuer") under a plan of arrangement under the Canada Business Corporations Act (the "Plan of Arrangement"), and Issuer became a wholly owned subsidiary of the Purchaser, an entity currently owned and controlled by funds affiliated with Searchlight Capital Partners, L.P., a private equity investment group.
- (2) Pursuant to the Plan of Arrangement, each common share was transferred to the Purchaser in exchange for the right to receive US\$11.15 in cash, without interest and less any applicable withholding taxes.
- (3) Represents 13,200 options to purchase common shares (the "Options"), of which 11,550 were fully exercisable as of the Closing Date and the remaining 1,650 Options would have vested in equal installments on December 5, 2018 and March 5, 2019.
- (4) Pursuant to the Plan of Arrangement, Options were cancelled in exchange for the right to receive an amount equal to the excess, if any, of US\$11.15 over the exercise price of such option, less any applicable withholding taxes.
- (5) Represents 3,100 common shares underlying 3,100 restricted stock units (each an "RSU") granted on March 5, 2015. None of these RSUs were fully exercisable as of the Closing Date (each a "Non-Exercisable RSU") and all of them would have vested on March 5, 2019.
- (6) Represents 6,000 common shares underlying 6,000 RSUs granted on March 4, 2016. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in two equal installments annually starting March 4, 2019.
- (7) Represents 18,750 common shares underlying 18,750 RSUs granted on March 1, 2017. As of the Closing Date, 6,250 of these RSUs were fully exercisable (each an "Exercisable RSU") as of March 1, 2018 and the remaining 12,500 RSUs were Non-Exercisable RSUs and would have vested in two equal installments annually starting March 1, 2019.
- (8) Represents 750 common shares underlying 750 RSUs granted on April 7, 2017. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in three equal installments annually starting April 7, 2019.
- (9) Represents 20,000 common shares underlying 20,000 RSUs granted on February 28, 2018. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in four equal installments annually starting February 28, 2019.
- (10) Pursuant to the Plan of Arrangement, each Non-Exercisable RSU was cancelled in exchange for the right to receive US\$11.15 in cash, less any applicable withholding taxes, following the date such Non-Exercisable RSUs would have vested in accordance with their terms, subject to the Reporting Person's continued employment through such date.
- (11) Pursuant to the Plan of Arrangement, each Exercisable RSU was cancelled in exchange for the right to receive US\$11.15 in cash, less any applicable withholding taxes.

### Remarks:

Mr. Hiscock's title is Vice President, General Counsel and Corporate Secretary.

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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