

Eclipse Resources Corp
Form 4
March 06, 2017

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HULBURT BENJAMIN WARD

(Last) (First) (Middle)

**2121 OLD GATESBURG
ROAD, SUITE 110**

(Street)

STATE COLLEGE, PA 16803

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Eclipse Resources Corp [ECR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2017

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)

President and CEO

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 | 02/23/2017 | | M | | 58,979 | A <u>11</u> | 893,751 | D | |
| Common Stock | 02/23/2017 | | F | | 18,648 <u>(2)</u> | D \$ 2.22 | 875,103 | D | |
| Common Stock | 02/24/2017 | | F | | 130,110 <u>(3)</u> | D \$ 2.23 | 744,993 | D | |
| Common Stock <u>(4)</u> | 02/24/2017 | | A | | 627,907 | A \$ 2.15 | 1,372,900 | D | |
| Common Stock ⁽⁵⁾ | 02/24/2017 | | A | | 65,529 | A \$ 2.15 | 1,438,429 | D | |

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| | | | |
|-----------------|---------|---|------------------------|
| Common Stock | 993,315 | I | See footnote (6) |
|-----------------|---------|---|------------------------|

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)

| 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 Underlying Security (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date Date | Title Am Nur Sha |
| Restricted Stock Units | (1) | 02/23/2017 | | M | 58,979 (1) | (1) (1) | Common Stock 58 |
| Performance Stock Units (7) | (7) | 02/24/2017 | | A | 627,907 | (7) (7) | Common Stock 62 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HULBURT BENJAMIN WARD 2121 OLD GATESBURG ROAD SUITE 110 STATE COLLEGE, PA 16803 | X | | President and CEO | |

Signatures

/s/ Benjamin W.
Hulburt

02/27/2017

**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) On February 23, 2015, the reporting person was granted 176,938 restricted stock units under the Company's 2014 Long-Term Incentive Plan, with each unit representing the right to receive one share of the issuer's common stock. The total shares underlying the restricted stock units vested 33.33% on February 23, 2016 and 33.33% on February 23, 2017, respectively. The remaining restricted stock units will

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vest 33.33% on February 23, 2018.

- (2) Represents shares withheld to satisfy tax obligations upon the vesting of the restricted stock units on February 23, 2017.

Represents shares withheld to satisfy tax obligations upon the vesting of restricted stock units for an award that the reporting person was granted on February 25, 2016 in the amount of 426,727 restricted stock units under the Company's 2014 Long-Term Incentive Plan, with each unit representing the right to receive one share of the issuer's common stock.

- (4) Represents restricted stock units representing the right to receive one share of common stock per unit granted on February 24, 2017 under the Company's 2014 Long-Term Incentive Plan, which vest in three equal installments of 33.33%, 33.33% and 33.33% on February 24, 2018, February 24, 2019 and February 24, 2020, respectively.

- (5) On February 24, 2017, the reporting person was granted 65,529 restricted stock units, with each unit representing the right to receive one share of the issuer's common stock. The restricted stock units will vest in full at 11:59 p.m. Eastern Standard Time on February 23, 2018.

- (6) Represents shares of the issuer's common stock held in the name of The Hulburt Family II Limited Partnership, which is controlled by the Reporting Person.

Represents performance stock units representing the right to receive one share of common stock per unit granted on February 24, 2017

- (7) under the Company's 2014 Long-Term Incentive Plan, the vesting of which is subject to the satisfaction of certain performance criteria in the period beginning January 1, 2017 and ending on December 31, 2019.

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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