

Schaefer Claudia
 Form 4
 May 16, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Schaefer Claudia

2. Issuer Name and Ticker or Trading Symbol
 JAMBA, INC. [JMBA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3001 DALLAS PARKWAY, SUITE 140

3. Date of Earliest Transaction (Month/Day/Year)
 05/14/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Chief Marketing Officer

(Street)
 FRISCO, TX 75034

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

(City) (State) (Zip)

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 (D) Price		
Common Stock	05/14/2018		A		45,000 (1) (2)	A	\$ 0 45,000 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
Stock Option (Right to Buy Common Stock)	\$ 9.71	05/14/2018		A		35,000	(2)	(3)	05/14/2028	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Schaefer Claudia 3001 DALLAS PARKWAY SUITE 140 FRISCO, TX 75034	SVP, Chief Marketing Officer

Signatures

/s/ Josh Nicosia, as attorney-in-fact for Claudia Schaefer 05/16/2018

**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) The securities reported in this column consist of 45,000 restricted stock units which give the Reporting Person a contingent right to receive at a future date one share of JMBA common stock for each RSU held and will be settled in shares on the applicable vesting date. Of the 45,000 RSUs, 10,000 are subject to time-based vesting and will vest in equal annual installments on each of November 6, 2018, November 6, 2019, and November 6, 2020. Of the remaining RSUs, 17,500, 10,000 and 7,500 RSUs will vest upon the 30th consecutive trading day the closing price of JMBA common stock equals or exceeds \$19.50, \$24.00 and \$28.50, respectively, or upon a change of control whereby JMBA's stockholders receive a per share consideration equaling or exceeding such target price, so long as the target price is achieved during the three year period beginning on the vesting commencement date, and in each case so long as the Reporting Person remains an employee of JMBA and/or its affiliates.
- (2) Inducement grants provided for in Ms. Schaefer's 2017 employment offer letter. With the Company's 2017 10-K filed on May 11, 2018, the Company was able to file the Form S-8 for such inducement grants in order to issue such grants.
- (3) Of the 35,000 stock options, one-fourth will vest and become exercisable on each of November 6, 2018, November 6, 2019, November 6, 2020 and November 6, 2021, in each case subject to the Reporting Person's continued employment with JMBA and/or its affiliates.

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.