

MAGICJACK VOCALTEC LTD
Form 4
January 20, 2017

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 *
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
 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 or Price (\$) | | |
| Common Stock | 01/18/2017 | | | F | 18,365 (1) | D | 243,562 (3) D |
| | | | | | (2) | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: MAGICJACK VOCALTEC LTD - Form 4

| 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.

Edgar Filing: MAGICJACK VOCALTEC LTD - Form 4

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.