

ACTUATE CORP
Form 4
April 15, 2014

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 *
GAUDREAU DANIEL A

(Last) (First) (Middle)
2207 BRIDGEPOINTE PARKWAY,
SUITE 500
(Street)

SAN MATEO, CA 94404

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ACTUATE CORP [ACTU]

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2014

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)
SVP, Operations and CFO

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)
Restricted Stock Unit (1) (2)	04/11/2014		A	110,000 A	\$ 0 350,619 ⁽³⁾	D	

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: ACTUATE CORP - 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 (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 Security (Instr. 3 and 4)	8. Am or Num of S
Performance Stock Unit	(4)	04/11/2014		A	16,667	12/31/2015 ⁽⁵⁾	Common Stock	16
Performance Stock Unit	(7)	04/11/2014		A	50,000	12/31/2015 ⁽⁸⁾⁽⁹⁾	Common Stock	50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAUDREAU DANIEL A 2207 BRIDGEPOINTE PARKWAY, SUITE 500 SAN MATEO, CA 94404			SVP, Operations and CFO	

Signatures

\s\ Daniel A.
Gaudreau
Date: 04/15/2014

**Signature of 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).
- Represents shares of the Issuer's common stock underlying restricted stock units ("RSUs") awarded to the Reporting Person. The RSUs will vest in a series of four successive equal annual installments, with the first installment to vest on January 30, 2015 and the remaining installments to vest on January 30th for the following three years provided that the Reporting Person remains in the Issuer's service
- (1) through each such date, subject to accelerated vesting upon the Reporting Person's termination of employment under certain prescribed circumstances within 12 months following certain changes in ownership or control of the Issuer or during the period commencing with the Issuer's execution of a definitive agreement to effect a change in control and ending on the earlier to occur of (i) the closing of the change in control transaction or (ii) the termination of such definitive agreement.
 - (2) Unless the Reporting Person elects to defer the issuance of the shares until the Reporting Person's separation from service from the Issuer, the shares of the Issuer's common stock will be issued as the RSUs vest.
 - (3) Includes 235,000 of the Issuer's common stock underlying RSU's previously awarded and 110,000 of the Issuer's common stock underlying RSU's reported under this Form 4.
 - (4) Each performance stock unit represents a contingent right to receive one share of the Company's common stock; the number indicated represents the maximum number of performance stock units that can be earned by the reporting person. Unless the Reporting Person elects to defer the issuance of the shares until the Reporting Person's separation from service from the Issuer, the shares of the Issuer's common stock will be issued as the Performance Grant vests.
 - (5)

Edgar Filing: ACTUATE CORP - Form 4

The performance-vesting requirement is tied to a Company performance metric for the 1-year performance period beginning January 1, 2014 and ending on December 31, 2014. The actual number of shares of the Company's common stock into which the performance stock units will convert is calculated as follows, depending on how much of the performance metric is obtained by the end of the performance period: (i) none if less than 80%, (ii) 100% if 100% or greater, and (iii) between 80% and 100% the conversion rate matches the percentage of performance metric achieved.

- (6) The performance stock units earned on the basis of the Company's performance will vest in three equal installments at the end of calendar 2015, 2016 and 2017, with the vesting of each installment contingent on the reporting person's continued service with the Company through the underlying calendar year.

- (7) Each performance stock unit represents a contingent right to receive one share of the Company's common stock; the number indicated represents the maximum number of performance stock units that can be earned by the reporting person. Unless the Reporting Person elects to defer the issuance of the shares until the Reporting Person's separation from service from the Issuer, the shares of the Issuer's common stock will be issued as the Performance Grant vests.

- (8) The performance-vesting requirement is tied to Company revenue (R) and operating income (OI) goals for the 1-year performance period beginning January 1, 2014 and ending on December 31, 2014. The actual number of shares of the Company's common stock into which the performance stock units will convert is calculated depending on what percentage of the goals is obtained by the end of the performance period, with R weighted 65% and OI 35%.

- (9) The actual number of shares of the Company's common stock into which the performance shares will convert for each period is calculated by multiplying the target number of performance shares (33,333 shares) by a percentage ranging from 50% to 150% based on the actual level at which the performance goal is attained, subject to certain threshold amounts for both R and OI.

- (10) The performance stock units earned on the basis of the Company's performance will vest in two equal installments at the end of calendar 2015 and 2016, with the vesting of each installment contingent on the reporting person's continued service with the Company through the underlying calendar year.

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.