

ACTUATE CORP
Form 4
January 20, 2015

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 *
CITTADINI PETER I

(Last) (First) (Middle)

951 MARINERS ISLAND BLVD.

(Street)

SAN MATEO, CA 94404

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/16/2015

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/16/2015		U(1)		1,754,737	D	\$ 6.6
Common Stock	01/16/2015		U(2)		440,840	D	\$ 6.6
						I	see footnote (3)

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)

Edgar Filing: ACTUATE CORP - Form 4

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock option (right to buy)	\$ 3.56	01/16/2015		D		250,000		<u>(4)</u>	02/01/2019	Common Stock	250,000
Stock option (right to buy)	\$ 3.59	01/16/2015		D		225,000		<u>(5)</u>	01/24/2016	Common Stock	225,000
Stock option (right to buy)	\$ 4.8	01/16/2015		D		150,000		<u>(6)</u>	01/26/2020	Common Stock	150,000
Stock option (right to buy)	\$ 5.11	01/16/2015		D		300,000		<u>(7)</u>	01/24/2017	Common Stock	300,000
Stock option (right to buy)	\$ 5.48	01/16/2015		D		150,000		<u>(8)</u>	01/28/2021	Common Stock	150,000
Stock option (right to buy)	\$ 6.1	01/16/2015		D		300,000		<u>(9)</u>	01/29/2018	Common Stock	300,000
Stock option (right to buy)	\$ 6.3	01/16/2015		D		170,000		<u>(10)</u>	01/27/2022	Common Stock	170,000
Restricted stock units	\$ 0	01/16/2015		D		275,000		<u>(11)</u>	<u>(12)</u>	Common Stock	275,000
Restricted stock units	\$ 0	01/16/2015		D		170,000		<u>(13)</u>	<u>(14)</u>	Common Stock	170,000
Restricted stock units	\$ 0	01/16/2015		D		85,000		<u>(15)</u>	<u>(16)</u>	Common Stock	85,000

Restricted stock units	\$ 0	01/16/2015	D	50,560	<u>(17)</u>	<u>(18)</u>	Common Stock	50,560
Restricted stock units	\$ 0	01/16/2015	D	75,000	<u>(19)</u>	<u>(20)</u>	Common Stock	75,000
Restricted stock units	\$ 0	01/16/2015	D	75,000	<u>(21)</u>	<u>(22)</u>	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CITTADINI PETER I 951 MARINERS ISLAND BLVD. SAN MATEO, CA 94404			President and CEO	

Signatures

/s/ Peter I.
Cittadini

01/20/2015

**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) Pursuant to the terms of the Agreement and Plan of Merger dated December 5, 2014 (the "Merger Agreement") by and among Actuate Corporation ("Actuate"), Open Text Corporation ("Parent") and Asteroid Acquisition Corporation ("Merger Sub"), Merger Sub purchased each share of Actuate common stock, par value \$0.001, including the associated preferred stock purchase right issued under the Company Rights Agreement (as defined in the Merger Agreement) (each, a "Share"), tendered and accepted for payment in the Offer (as defined in the Merger Agreement) at a price per share of \$6.60 (the "Offer Price"), net to the seller in cash, without interest thereon and less any required withholding taxes.
- (2) See footnote 1.
- (3) (2) Specified Shares are held by the Peter I Cittadini + Judith E Cittadini TR UA 07/05/11 Cittadini Family Trust.
- Pursuant to the Merger Agreement, on January 16, 2015, at the Effective Time (as defined in the Merger Agreement) by virtue of the Merger (as defined in the Merger Agreement), each company stock option, whether or not vested and exercisable, that was outstanding and unexercised immediately prior to the Effective Time, accelerated and was automatically converted in to the right to receive the excess, if any, of the price per share of \$6.60 (the "Offer Price"), without interest thereon and less any applicable withholding taxes (the "Merger Consideration") over the exercise price per share of the stock option, subject to any applicable tax withholding.
- (5) See footnote 4.
- (6) See footnote 4.
- (7) See footnote 4.
- (8) See footnote 4.
- (9) See footnote 4.
- (10) See footnote 4.
- (11) Pursuant to the Merger Agreement, on January 16, 2015, at the Effective Time by virtue of the Merger, (i) each time-vested restricted stock unit that had not vested as of the Effective Time (other than restricted stock units held by non-employee directors, which accelerated at the Effective Time), was converted into the right to receive the Merger Consideration in respect of each share underlying the restricted stock unit, subject to the same terms and conditions (including vesting and settlement schedules and taking into account

Edgar Filing: ACTUATE CORP - Form 4

any elective deferrals) as applied to such restricted stock unit immediately prior to the Effective Time, subject to any applicable tax withholding and (ii) each restricted stock unit that had vested but not settled (including each performance-vested restricted stock unit no longer subject to any performance conditions as of the date of the Merger Agreement), was converted into the right to receive the Merger Consideration in respect of each share underlying

(12) See footnote 11.

(13) See footnote 11.

(14) See footnote 11.

(15) See footnote 11.

(16) See footnote 11.

(17) See footnote 11.

(18) See footnote 11.

(19) See footnote 11.

(20) See footnote 11.

(21) See footnote 11.

(22) See footnote 11.

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.