

Tornier N.V.
Form 4
January 16, 2015

FORM 4

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

OMB APPROVAL

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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 *
EMMITT RICHARD B

(Last) (First) (Middle)

**C/O THE VERTICAL GROUP,
L.P., 106 ALLEN ROAD, SUITE
207**

(Street)

BASKING RIDGE, NJ 07920

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Tornier N.V. [TRNX]

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2015

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Ordinary Shares, par value EUR 0.03 per share	01/14/2015		S ⁽¹⁾		23,992	D	\$ 25.0495 <u>(2)</u>
Ordinary Shares, par value EUR 0.03 per share					11,003	I	See footnote <u>(4)</u>
					340,358	I	

Ordinary Shares, par value EUR 0.03 per share				See footnote <u>(5)</u>
Ordinary Shares, par value EUR 0.03 per share	402	I		By Spouse <u>(6)</u>
Ordinary Shares, par value EUR 0.03 per share	316	I		See footnote <u>(7)</u>

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMMITT RICHARD B C/O THE VERTICAL GROUP, L.P. 106 ALLEN ROAD, SUITE 207 BASKING RIDGE, NJ 07920	X			

Signatures

/s/ Kevin M. Klemz,
attorney-in-fact

01/16/2015

__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) These shares were sold under a pre-arranged sales instruction pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.00 to \$25.23, inclusive. The reporting person undertakes to provide to Tornier N.V., any security holder of Tornier N.V., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2) to this Form 4.

(3) Includes 6,657 ordinary shares that will be issued over time upon vesting pursuant to restricted stock units granted under the Tornier N.V. 2010 Incentive Plan, as amended.

(4) Held by an IRA account of Mr. Emmitt.

Includes 300,500 shares held by VFI, a Delaware limited partnership, and 39,858 shares held by VFII, a Delaware limited partnership. The Vertical Group, L.P., a Delaware limited partnership, is the sole general partner of each of VFI and VFII, and The Vertical Group GP, LLC controls The Vertical Group, L.P. Mr. Emmitt is a Member and Manager of The Vertical Group GP, LLC, which controls The Vertical Group, L.P. All ordinary shares indicated as owned by Mr. Emmitt are included because of his affiliation with The Vertical Group, L.P. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by The Vertical Group, L.P., except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

(6) Held by Mr. Emmitt's spouse. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by his spouse, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

(7) Held by an IRA account of Mr. Emmitt's spouse. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by his spouse, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

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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