

APPLE INC

Form 4

October 04, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS JEFFREY E

(Last) (First) (Middle)

1 INFINITE LOOP

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
APPLE INC [AAPL]

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2016

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)
COO

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 Beneficial Ownership (Instr. 4)
Common Stock	10/01/2016		M	87,578 A	\$ 90,657	D	
Common Stock ⁽²⁾	10/01/2016		F	43,809 D	\$ 113.05 46,848	D	
Common Stock	10/03/2016		S	43,769 ⁽³⁾ D	\$ 112.59 ⁽⁴⁾ 3,079	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
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(1)	10/01/2016		M		87,578		(5)(6)(7)(8)	(5)	Common Stock	87,578

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILLIAMS JEFFREY E 1 INFINITE LOOP CUPERTINO, CA 95014	COO

Signatures

/s/ Sam Whittington, Attorney-in-Fact for Jeffrey E.
Williams

10/04/2016

 **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) Each restricted stock unit represents the right to receive, at settlement, one share of common stock. This transaction represents the settlement of restricted stock units in shares of common stock on their scheduled vesting date.

(2) Shares withheld by Apple to satisfy the minimum statutory tax withholding requirements on vesting of restricted stock units.

(3) This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 29, 2015.

This transaction was executed in multiple trades at prices ranging from \$112.30 to \$113.035; the price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, Apple, or a security holder of Apple.

(5) This award was granted on March 3, 2014, for a target number of 44,912 restricted stock units (adjusted for Apple's 7:1 stock split in June 2014). Between 0% and 200% of the target number of units vested on October 1, 2016, with the vesting percentage determined based on Apple's total shareholder return (TSR) relative to the other companies in the S&P 500 from September 29, 2013 through September 24, 2016.

(6)

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TSR is calculated based on the change in a company's stock price during the performance period, taking into account any dividends paid during that period, which are assumed to be reinvested in the stock. In accordance with the terms of the award, the beginning value used for calculating TSR is the average closing stock price for the 20 trading days prior to September 29, 2013. Apple's beginning value was calculated to be \$68.67 (adjusted for dividends and Apple's 7:1 stock split in June 2014). Similarly, the ending value used for calculating TSR is the average closing price for the 20 trading days ending on September 24, 2016. Apple's ending value was calculated to be \$116.24 (adjusted for dividends).

- (7) This award provided that if Apple's relative TSR performance is ranked at or above the 85th percentile for companies in the S&P 500 for the performance period, 200% of the target number of RSUs vest. If Apple's performance is ranked at or above the 55th percentile, 100% of the target number of RSUs vest. If Apple's performance is ranked at or above the 25th percentile, 25% of the target number of RSUs vest, and if Apple's performance is ranked below the 25th percentile, 0% of the target number of RSUs vest. If Apple's performance is ranked above the 25th percentile but below the 85th percentile, then the portion of the RSUs that vest is determined on a straight-line basis (i.e., linearly interpolated) between the two nearest vesting percentages.
- (8) Apple's TSR for the performance period was 69.27%, which ranked 77th of the 458 companies that were included in the S&P 500 for the period and placed Apple in the 83rd percentile. Therefore, 87,578 RSUs subject to performance requirements vested.

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.