

HARMONIC INC
Form 4
March 17, 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 *
HARSHMAN PATRICK

(Last) (First) (Middle)
4300 NORTH FIRST STREET
(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HARMONIC INC [HLIT]

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2015

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 or Price | | |
| Common Stock | 03/13/2015 | | M | | 7,000 A \$ 5.86 | 403,504 | D |
| Common Stock | 03/13/2015 | | M | | 41,674 A \$ 5.86 | 445,175 | D |
| Common Stock | 03/13/2015 | | S | | 35,724 D \$ 7.5761 | 409,451 | D |

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

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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 Underlying (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Restricted Stock Units <u>(1)</u> | \$ 0 | 03/13/2015 | | A | 60,000 | 02/15/2016 ⁽²⁾ | 02/15/2018 | Common Stock |
| Stock Option/Right to buy | \$ 7.58 | 03/13/2015 | | A | 266,667 | 02/15/2016 ⁽³⁾ | 03/13/2022 | Common Stock |
| Restricted Stock Units <u>(1)</u> | \$ 0 | 03/13/2015 | | A | 60,000 | 02/15/2016 ⁽⁴⁾ | 02/15/2016 ⁽⁴⁾ | Common Stock |
| Stock Option/Right to buy | \$ 5.86 | 03/13/2015 | | M | 48,674 | 05/03/2006 ⁽⁵⁾ | 05/03/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HARSHMAN PATRICK 4300 NORTH FIRST STREET SAN JOSE, CA 95134 | X | | President and CEO | |

Signatures

/s/ Laura Donovan By Attorney-in-Fact: Laura Donovan

03/17/2015

**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) Each restricted stock unit represents a contingent right to receive one share of Harmonic common stock.
 - (2) Forty percent of the shares subject to the restricted stock units are scheduled to vest on February 15, 2016, and fifteen percent of the restricted stock units are scheduled to vest semi-annually thereafter so as to be 100% vested on February 15, 2018.
 - (3) Twenty-five percent of the Shares subject to the Option are scheduled to vest twelve months after the Vesting Commencement Date, and one forty eighth of the Shares subject to the Option are scheduled to vest monthly thereafter.

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- (4) The RSUs will vest between 50% and 100% of the total grant based on performance against the Company's fiscal year 2015 revenue targets, as determined by the Compensation Committee of the Company on or before 2/15/2016.

These shares of common stock were acquired upon the exercise of stock options on 3/13/2015 that were scheduled to expire on

- (5) 5/03/2015. These options were initially granted to the Reporting Person on 5/3/2005, and were identified on a Form 4 filed by the Reporting Person on 5/4/2005.

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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