

Pendrell Corp
Form 4
June 07, 2013

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 *
Salemme R. Gerard

(Last) (First) (Middle)
2300 CARILLON POINT
(Street)

KIRKLAND, WA 90833

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Pendrell Corp [PCO]

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2013

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)
EVP/Chief Strategy Officer

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		
Class A Common Stock ⁽¹⁾	06/06/2013		M		31,250	A	\$ 0	1,151,525	D
Class A Common Stock	06/06/2013		F		14,906 ⁽²⁾	D	\$ 2.6	1,136,619	D
Class A Common Stock	06/06/2013		F		117,826 ⁽³⁾	D	\$ 2.6	1,018,793	D

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 Security (Instr. 3 and 4)
Restricted Stock Unit Award ⁽⁴⁾	\$ 0 ⁽⁵⁾	06/06/2013		M	31,250	06/06/2013 ⁽⁶⁾ 08/24/2016	Class A Common 31,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salemme R. Gerard 2300 CARILLON POINT KIRKLAND, WA 90833	X		EVP/Chief Strategy Officer	

Signatures

/s/ Timothy M. Dozois 06/07/2013

^{**}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) Vested restricted stock units were distributed to the Reporting Person, without payment, in shares of Class A Common Stock on a unit-for-share basis.
- (2) Shares deemed surrendered by the Reporting Person and withheld by the Issuer to cover the tax liability due upon the vesting of a restricted stock unit award.
- (3) Shares deemed surrendered by the Reporting Person and withheld by the Issuer to cover the tax liability due upon the vesting of a restricted stock award that was previously issued and reported.
- (4) Each restricted stock unit represents a contingent right to receive one share of Pendrell Corporation Class A Common Stock.
- (5) Converts into Class A Common Stock on a unit-for-share basis upon vesting.

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- (6) The restricted stock units vest as to (i) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$2.00 or higher, and (ii) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$3.00 or higher, subject to the continued employment of the Reporting Person through such dates.

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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