

MITEL NETWORKS CORP

Form 4

March 03, 2017

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Spooner Steven Edward

(Last) (First) (Middle)

350 LEGGET DRIVE, OTTAWA,
A6

(Street)

K2K 2W7

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MITEL NETWORKS CORP [MITL]

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Shares	03/01/2017		M	(A) or (D) 8,650 (1)	\$ 6.62	153,536	D
Common Shares	03/02/2017		S	(A) or (D) 4,040 (2)	\$ 6.5804	149,496	D
Common Shares						14,900	I

Held By
Registered
Retirement
Savings
Plan For
Steven
Edward
Spooner

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Common Shares	5,100	I	Held By The Spooner Children Trust ⁽³⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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)	Amount or Number of Shares
Restricted Stock Units	<u>(4)</u>	03/01/2017		M	8,650 <u>(1)</u>	<u>(4)</u> <u>(4)</u>	Common Shares	8,650
Performance Share Units	\$ 0					<u>(5)</u> 03/01/2020	Common Shares	67,000
Restricted Stock Units	\$ 0					<u>(6)</u> 03/01/2024	Common Shares	67,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Spooner Steven Edward 350 LEGGET DRIVE OTTAWA, A6 K2K 2W7	Chief Financial Officer

Signatures

/s/ Steven Edward
Spooner 03/03/2017
Date

__Signature of Reporting
Person

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) Represents Common Shares received following the vesting of previously granted Restricted Stock Units ("RSUs")
- (2) This sale was made to cover taxes immediately following the vesting of previously granted RSUs
- (3) 5,100 common shares ("Common Shares") of Mitel Networks Corporation (the "Company") are held by the Spooner Children Trust, of which Mr. Spooner is one of three trustees, for the benefit of the children of Mr. Spooner. Mr. Spooner disclaims beneficial ownership of the Common Shares held for the benefit of his children and this report shall not be deemed an admission that Mr. Spooner is a beneficial owner of such shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (4) Represents 17,300 Common Shares underlying 17,300 RSUs granted to Mr. Spooner on April 3, 2014. These RSUs will vest as follows: (i) 8,650 of the RSUs will vest on March 1, 2017; and (ii) 8,650 of the RSUs will vest on December 15, 2017.
- (5) Date exercisable for PSUs will vary for each vesting tranche based on achievement of share price performance milestones. The PSUs will expire three years from the date of grant.
- (6) Represents 67,000 Common Shares underlying 67,000 RSUs granted on March 1, 2017. These RSUs vest in four equal installments annually starting March 1, 2018.

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.