

SNYDER STEPHEN ANDREW  
Form 4  
February 06, 2019

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

OMB APPROVAL

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**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 \*  
SNYDER STEPHEN ANDREW

(Last) (First) (Middle)  
7 CLYDE ROAD  
(Street)

SOMERSET, NJ 08873

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MTBC, Inc. [MTBC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2019

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)

Chief Executive 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                             |
| Common Stock                    | 02/02/2019                           |  | M                              |   | 7,500   | A  | \$ 0<br>(1)                       |
| Common Stock                    | 02/02/2019                           |  | F(2)                           |   | 3,450   | D  | \$ 4.13                           |
| Common Stock                    | 02/04/2019                           |  | M                              |   | 50,000  | A  | \$ 0<br>(3)                       |
| Common Stock                    | 02/04/2019                           |  | F(2)                           |   | 23,000  | D  | \$ 4.12                           |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Unit                      | \$ 0 <sup>(1)</sup>                                    | 02/02/2019                           |  | M                              | 7,500   | <sup>(1)</sup> <sup>(1)</sup>                            | Common Stock  | 7,500                         |
| Restricted Stock Unit                      | \$ 0 <sup>(3)</sup>                                    | 02/04/2019                           |  | M                              | 50,000  | <sup>(3)</sup> <sup>(3)</sup>                            | Common Stock  | 50,000                        |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| SNYDER STEPHEN ANDREW<br>7 CLYDE ROAD<br>SOMERSET, NJ 08873 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Norman Roth, Attorney-in-Fact for Stephen Andrew Snyder  
02/06/2019

\*\*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).

- Represents the conversion upon vesting of restricted stock units into common stock on February 2, 2019. These restricted stock units and
- (1) the shares of common stock issued upon vesting of such units were acquired under the Company's 2014 Equity Incentive Plan, without payment by the reporting person. The remainder of the restricted stock units vest on various dates between August 2019 and August 2021.
- (2) Shares withheld by the issuer to satisfy the mandatory tax withholding requirement upon awarding of the common stock. This is not an open market sale of securities.
- Represents the conversion upon vesting of restricted stock units into common stock on February 4, 2019. These restricted stock units and
- (3) the shares of common stock issued upon vesting of such units were acquired under the Company's 2014 Equity Incentive Plan, without payment by the reporting person. The remainder of the restricted stock units vest on various dates between August 2019 and August 2021.

## Edgar Filing: SNYDER STEPHEN ANDREW - Form 4

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