

MATTHEWS TERENCE H

Form 4

December 04, 2018

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 *
MATTHEWS TERENCE H

(Last) (First) (Middle)

390 MARCH ROAD, SUITE 110

(Street)

OTTAWA, A6 K2K 0G7

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MITEL NETWORKS CORP [MITL]

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

11/30/2018

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)

Chairman of the Board

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)
			Code	V	Amount	(A) or (D)	Price		
Common Shares <u>(1)</u> <u>(2)</u>	11/30/2018		D		58,754	D	\$ 11.15	0	D
Common Shares <u>(1)</u> <u>(2)</u>	11/30/2018		D		1,766,690	D	\$ 11.15	0	I
									Wesley Clover International Corporation (3)

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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(9-02)

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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 Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Options (Common Shares)	\$ 3.06	11/30/2018		D	18,038	12/06/2012	12/06/2019	Common Shares	18,038
Options (Common Shares)	\$ 3.94	11/30/2018		D	18,313	03/07/2013	03/07/2020	Common Shares	18,313
Options (Common Shares)	\$ 3.8	11/30/2018		D	18,313	07/01/2013	07/01/2020	Common Shares	18,313
Options (Common Shares)	\$ 4.64	11/30/2018		D	16,190	09/05/2013	09/05/2020	Common Shares	16,190
Options (Common Shares)	\$ 9.58	11/30/2018		D	10,146	12/12/2013	12/12/2020	Common Shares	10,146
Options (Common Shares)	\$ 8.79	11/30/2018		D	9,329	02/05/2014	02/05/2021	Common Shares	9,329
Options (Common Shares)	\$ 10.83	11/30/2018		D	9,281	05/20/2014	05/20/2021	Common Shares	9,281
Options (Common Shares)	\$ 9.96	11/30/2018		D	9,281	08/14/2014	08/14/2021	Common Shares	9,281
Options (Common Shares)	\$ 9.96	11/30/2018		D	9,816	11/13/2014	11/13/2021	Common Shares	9,816
Options (Common	\$ 9.7	11/30/2018		D	3,585	03/05/2015	03/05/2022	Common Shares	3,585

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Shares)									
Options (Common Shares)	\$ 8.94	11/30/2018	D	10,000	12/31/2015	05/14/2022	Common Shares	10,000	
Options (Common Shares)	\$ 8.94	11/30/2018	D	4,220	05/14/2015	05/14/2022	Common Shares	4,220	
Options (Common Shares)	\$ 8.3	11/30/2018	D	4,542	08/12/2015	08/12/2022	Common Shares	4,542	
Options (Common Shares)	\$ 8.75	11/30/2018	D	4,307	11/11/2015	11/11/2022	Common Shares	4,307	
Options (Common Shares)	\$ 7.17	11/30/2018	D	10,000	03/04/2017	03/04/2023	Common Shares	10,000	
Options (Common Shares)	\$ 7.17	11/30/2018	D	5,278	03/04/2016	03/04/2023	Common Shares	5,278	
Options (Common Shares)	\$ 6.74	11/30/2018	D	5,674	05/26/2016	05/26/2023	Common Shares	5,674	
Options (Common Shares)	\$ 8.12	11/30/2018	D	4,723	08/10/2016	08/10/2023	Common Shares	4,723	
Options (Common Shares)	\$ 6.62	11/30/2018	D	5,713	11/09/2016	11/09/2023	Common Shares	5,713	
Options (Common Shares)	\$ 6.62	11/30/2018	D	5,674	03/01/2017	03/01/2024	Common Shares	5,674	
Restricted Stock Units	<u>(5)</u>	11/30/2018	D	14,500	12/31/2018	<u>(5)</u>	Common Shares	14,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS TERENCE H 390 MARCH ROAD, SUITE 110 OTTAWA, A6 K2K 0G7	X		Chairman of the Board	

Signatures

/s/ Terence H
Matthews

12/04/2018

__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) On November 30, 2018 (the "Closing Date"), MLN AcquisitionCo ULC (the "Purchaser") acquired all of the outstanding common shares of Mitel Networks Corporation (the "Issuer") under a plan of arrangement under the Canada Business Corporations Act (the "Plan of Arrangement"), and Issuer became a wholly owned subsidiary of the Purchaser, an entity currently owned and controlled by funds affiliated with Searchlight Capital Partners, L.P., a private equity investment group.

(2) Pursuant to the Plan of Arrangement, each common share was transferred to the Purchaser in exchange for the right to receive US\$11.15 in cash, without interest and less any applicable withholding taxes.

Dr. Matthews owns 100% of the outstanding voting shares of 4293711 Canada Inc. ("4293711 Canada") which in turn owns 99.9% of the outstanding voting shares of Wesley Clover International Corporation ("WCIC") (the remaining 0.01% of the outstanding voting shares of WCIC are owned by the Matthews Family Trust, of which Dr. Matthews is one of three trustees). Pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of Dr. Matthews and 4293711 Canada may be deemed the beneficial owner of all of the common shares of the Issuer beneficially owned by WCIC. The filing of this Form 4 shall not be construed as an admission that the Reporting Person shares beneficial ownership of these shares, and the Reporting Person expressly disclaims such beneficial ownership except to the extent of any pecuniary interest therein.

(4) Pursuant to the Plan of Arrangement, options to purchase common shares were cancelled in exchange for the right to receive an amount equal to the excess, if any, of US\$11.15 over the exercise price of such option, less any applicable withholding taxes.

(5) Represents 14,500 common shares underlying 14,500 restricted stock units granted on May 9, 2018 and would have vested on December 31, 2018 (each a "Non-Exercisable RSU"). Pursuant to the Plan of Arrangement, each restricted share unit was cancelled in exchange for the right to receive US\$11.15 in cash, less any applicable withholding taxes, following the date such Non-Exercisable RSUs would have vested in accordance with their terms, subject to the Reporting Person's continued employment through such date.

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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