

INSPERITY, INC.
Form 4
November 23, 2016

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Feld Peter A

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INSPERITY, INC. [NSP]

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2016

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)

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	11/21/2016		S	30,084 D \$ 73.0635	726,386	I	By Starboard Value and Opportunity Master Fund Ltd. ⁽¹⁾
Common Stock	11/21/2016		S	6,735 D \$ 73.0635	162,614	I	By Starboard Value and Opportunity S LLC ⁽²⁾
	11/21/2016		S	3,654 D	88,222	I	

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Common Stock					\$ 73.0635				By Starboard Value and Opportunity C LP ⁽³⁾
Common Stock	11/21/2016	S	10,036	D	\$ 73.0635	242,332	I		By Managed Account of Starboard Value LP ⁽⁴⁾
Common Stock	11/21/2016	S	14,587	D	\$ 73.3892	711,799	I		By Starboard Value and Opportunity Master Fund Ltd. ⁽¹⁾
Common Stock	11/21/2016	S	3,265	D	\$ 73.3892	159,349	I		By Starboard Value and Opportunity S LLC ⁽²⁾
Common Stock	11/21/2016	S	1,772	D	\$ 73.3892	86,450	I		By Starboard Value and Opportunity C LP ⁽³⁾
Common Stock	11/21/2016	S	4,867	D	\$ 73.3892	237,465	I		By Managed Account of Starboard Value LP ⁽⁴⁾
Common Stock	11/22/2016	S	44,671	D	\$ 73.3202	667,128	I		By Starboard Value and Opportunity Master Fund Ltd. ⁽¹⁾
Common Stock	11/22/2016	S	10,001	D	\$ 73.3202	149,348	I		By Starboard Value and Opportunity S LLC ⁽²⁾
Common Stock	11/22/2016	S	5,425	D	\$ 73.3202	81,025	I		By Starboard Value and Opportunity C LP ⁽³⁾
	11/22/2016	S	14,903	D		222,562	I		

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Common Stock					\$ 73.3202				By Managed Account of Starboard Value LP ⁽⁴⁾
Common Stock	11/23/2016	S	22,549	D	\$ 73.2323	644,579	I		By Starboard Value and Opportunity Master Fund Ltd. ⁽¹⁾
Common Stock	11/23/2016	S	5,048	D	\$ 73.2323	144,300	I		By Starboard Value and Opportunity S LLC ⁽²⁾
Common Stock	11/23/2016	S	2,739	D	\$ 73.2323	78,286	I		By Starboard Value and Opportunity C LP ⁽³⁾
Common Stock	11/23/2016	S	7,522	D	\$ 73.2323	215,040	I		By Managed Account of Starboard Value LP ⁽⁴⁾
Common Stock						4,591	D		

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number

