

FRAZEE JOHN P JR
Form 4
March 08, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRAZEE JOHN P JR

2. Issuer Name **and** Ticker or Trading
Symbol
CABOT MICROELECTRONICS
CORP [CCMP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

C/O CABOT
MICROELECTRONICS
CORPORATION, 870 COMMONS
DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

AURORA, IL 60504

(City) (State) (Zip)

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 Stock	03/02/2012		J		676 ⁽¹⁾ (2)	A \$ 0 8,176	D
Common Stock	03/02/2012		J		901 ⁽²⁾ (3)	A \$ 0 9,077	D
Common Stock	03/06/2012		A		2,000 (4)	A \$ 0 11,077	D

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 required to respond unless the form displays a currently valid OMB control number.

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to Buy)	\$ 33.89	03/06/2012		A		6,000		03/06/2013 ⁽⁵⁾	03/06/2022	Common Stock
Phantom Stock	\$ 0	03/02/2012		J		4,582.2202		⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Common Stock
Stock Options (Right to Buy)	\$ 45.31 ⁽²⁰⁾ ⁽³⁰⁾							03/12/2003 ⁽⁹⁾	03/12/2012	Common Stock
Stock Options (Right to Buy)	\$ 26.43 ⁽²¹⁾ ⁽³⁰⁾							03/11/2004 ⁽¹⁰⁾	03/11/2013	Common Stock
Stock Options (Right to Buy)	\$ 29.26 ⁽²²⁾ ⁽³⁰⁾							03/09/2005 ⁽¹¹⁾⁽¹²⁾	03/09/2014	Common Stock
Stock Options (Right to Buy)	\$ 22.08 ⁽²³⁾ ⁽³⁰⁾							03/08/2006 ⁽¹³⁾	03/08/2015	Common Stock
Stock Options (Right to Buy)	\$ 22.47 ⁽²⁴⁾ ⁽³⁰⁾							03/07/2007 ⁽¹⁴⁾	03/07/2016	Common Stock
Stock Options (Right to Buy)	\$ 22.39 ⁽²⁵⁾ ⁽³⁰⁾							03/06/2008 ⁽¹⁵⁾	03/06/2017	Common Stock

Stock Options (Right to Buy)	\$ 22.6 ⁽²⁶⁾ <u>(30)</u>	03/04/2009 ⁽¹⁶⁾	03/04/2018	Common Stock
Stock Options (Right to Buy)	\$ 13.11 <u>(27)</u> <u>(30)</u>	03/03/2010 ⁽¹⁷⁾	03/03/2019	Common Stock
Stock Options (Right to Buy)	\$ 24.97 <u>(28)</u> <u>(30)</u>	03/02/2011 ⁽¹⁸⁾	03/02/2020	Common Stock
Stock Options (Right to Buy)	\$ 33.9 ⁽²⁹⁾ <u>(30)</u>	03/08/2012 ⁽¹⁹⁾	03/08/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRAZEE JOHN P JR C/O CABOT MICROELECTRONICS CORPORATION 870 COMMONS DRIVE AURORA, IL 60504			X	

Signatures

/s/ H. Carol Bernstein (Power of Attorney)
03/08/2012

__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) This restricted stock unit ("RSU") award pursuant to the Second Amended and Restated 2000 Equity Incentive Plan ("EIP") was previously reported by the reporting person as a RSU convertible into 2,000 shares of common stock.
- As required by Section 8.6 of the EIP and approved by the Compensation Committee of the Board of Directors of the Company, the unvested portion of the RSU award was proportionally adjusted on March 2, 2012 to preserve its value in connection with a leveraged recapitalization of the Company via a special cash dividend (the "Dividend") of \$15.00 per share declared on February 13, 2012 with a record date of February 23, 2012, a payable date of March 1, 2012 and an ex-dividend date of March 2, 2012. The number of shares of common stock underlying the unvested portion of the RSU award was increased proportionately to preserve its value as a result of the Dividend. The number of shares of common stock underlying the unvested portion of the RSU award was increased by a factor of 1.45068 rounded down to the nearest whole unit, which is a ratio of the Official Nasdaq Closing Price of \$51.92 on March 1, 2012, the day immediately before the ex-dividend date, to the Official Nasdaq Opening Price of \$35.79 on March 2, 2012, the day the ex-dividend date. The mandatory adjustments in connection with the Dividend were exempt from Section 16(b).
- (2)
- (3) This "RSU" award pursuant to the EIP was previously reported by the reporting person as a RSU convertible into 2,000 shares of common stock.

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- (4) Directors' Annual (2012) Restricted Stock Unit Award pursuant to 2012 Omnibus Incentive Plan ("OIP"). 100% will vest on 3/6/2013.
 - (5) Directors' Annual (2012) Non-Qualified Stock Option Grant pursuant to 2012 Omnibus Incentive Plan ("OIP"). 100% will vest on 3/6/2013.
 - (6) Rights to acquire shares pursuant to Directors' Deferred Compensation Plan are already earned.
 - (7) Rights to acquire shares pursuant to Directors' Deferred Compensation Plan are already earned.
- The reporting person previously reported phantom stock units convertible into a total of 10,167.3475 shares of common stock earned pursuant to the Directors' Deferred Compensation Plan ("DDCP"). As required by Section 4(d) of the DDCP and approved by the Nominating and Corporate Governance Committee of the Board of Directors of the Company, the phantom stock units earned were adjusted on March 2, 2012 in connection with the Dividend. The number of shares of common stock underlying the phantom stock units
- (8) was increased proportionately to preserve their value as a result of the Dividend. The number of shares of common stock underlying the phantom stock units was increased by a factor of 1.45068 rounded down to the nearest whole option, which is a ratio of the Official Nasdaq Closing Price of \$51.92 on March 1, 2012, the day immediately before the ex-dividend date, to the official Nasdaq Opening Price of \$35.79 on March 2, 2012, the day the ex-dividend date. The mandatory adjustment in connection with the Dividend was exempt from Section 16(b).
 - (9) Pursuant to Second Amended and Restated Equity Incentive Plan (EIP) and Compensation Committee action 9/27/04, grant agreement amended to provide that Vesting Schedule is: 25% on 3/12/03 25% on 3/12/04 25% on 3/12/05 25% on 9/1/05
 - (10) Pursuant to Second Amended and Restated Equity Incentive Plan (EIP) and Compensation Committee action 9/27/04, grant agreement amended to provide that Vesting Schedule is: 25% on 3/11/04 25% on 3/11/05 50% on 9/1/05
 - (11) Pursuant to Second Amended and Restated Equity Incentive Plan (EIP) and Compensation Committee action 9/27/04, grant agreement amended to provide that Vesting Schedule is: 25% on 3/9/05 75% on 9/1/05
 - (12) Vesting Schedule: 25% 3/9/2005 25% 3/9/2006 25% 3/9/2007 25% 3/9/2008
 - (13) Directors' Annual Non-Qualified Stock Option Award Vesting dates: 25% 3/8/06, 25% 3/8/07, 25% 3/8/08, 25% 3/8/09
 - (14) Directors' Annual Non-Qualified Stock Option Award (2006) Vesting Dates: 25% 3/7/07, 25% 3/7/08, 25% 3/7/09, 25% 3/7/10
 - (15) Directors' Annual (2007) Non-Qualified Stock Option Award Vesting Schedule: 25% 3/6/08, 25% 3/6/09, 25% 3/6/10, 25% 3/6/11
 - (16) Directors' Annual (2008) Non-Qualified Stock Option Award Vesting Schedule: 25% 3/4/2009, 25% 3/4/2010, 25% 3/4/2011, 25% 3/4/2012.
 - (17) Directors' Annual (2009) Non-Qualified Stock Option Award Vesting Schedule: 25% 3/3/2010; 25% 3/3/2011; 25% 3/3/2012; 25% 3/3/2013.
 - (18) Directors' Annual (2010) Non-Qualified Stock Option Award Vesting Schedule: 25% 3/2/2011; 25% 3/2/2012; 25% 3/2/2013; 25% 3/2/2014.
 - (19) Directors' Annual (2011) Non-Qualified Stock Option Award: 100% will vest on 3/8/2012.
 - (20) This option pursuant to the EIP, was previously reported by the reporting person as an option for 7,500 shares of common stock at an exercise price of \$65.73.
 - (21) This option pursuant to the EIP, was previously reported by the reporting person as an option for 7,500 shares of common stock at an exercise price of \$38.34.
 - (22) This option pursuant to the EIP, was previously reported by the reporting person as an option for 10,000 shares of common stock at an exercise price of \$42.44.
 - (23) This option pursuant to the EIP, was previously reported by the reporting person as an option for 10,000 shares of common stock at an exercise price of \$32.02.
 - (24) This option pursuant to the EIP, was previously reported by the reporting person as an option for 10,000 shares of common stock at an exercise price of \$32.59.
 - (25) This option pursuant to the EIP, was previously reported by the reporting person as an option for 6,000 shares of common stock at an exercise price of \$32.47.
 - (26) This option pursuant to the EIP, was previously reported by the reporting person as an option for 6,000 shares of common stock at an exercise price of \$32.78.
 - (27) This option pursuant to the EIP, was previously reported by the reporting person as an option for 6,000 shares of common stock at an exercise price of \$19.01.
 - (28)

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This option pursuant to the EIP, was previously reported by the reporting person as an option for 6,000 shares of common stock at an exercise price of \$36.22

- (29) This option pursuant to the EIP, was previously reported by the reporting person as an option for 6,000 shares of common stock at an exercise price of \$49.17.

- (30) Required by Section 8.6 of the EIP and approved by the Compensation Committee of the Board of Directors of the Company, the exercise price of the option was proportionally adjusted on March 2, 2012 to preserve its value as a result of the leveraged recapitalization via the Dividend. The exercise price of each outstanding stock option was decreased by a factor of 0.68933 rounded up to the nearest whole cent, which is a ratio of the Official Nasdaq Opening Price of \$35.79 on March 2, 2012, the ex-dividend date, to the Official Nasdaq Closing Price of \$51.92 on March 1, 2012, the day immediately before the ex-dividend date. The mandatory adjustments in connection with the Dividend were exempt from Section 16(b).

- (31) Also as a result of the leveraged recapitalization via the Dividend, the number of stock options subject to each outstanding award was increased proportionately to preserve its value as a result of the Dividend. The number of stock options was increased by a factor of 1.45068 rounded down to the nearest whole option, which is a ratio of the Official Nasdaq Closing Price of \$51.92 on March 1, 2012, the day immediately before the ex-dividend date, to the Official Nasdaq Opening Price of \$35.79 on March 2, 2012, the ex-dividend date. The mandatory adjustments in connection with the Dividend were exempt from Section 16(b).

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.