DOT HILL SYSTEMS CORP

Form 4 October 08, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Jamal Hanif I

2. Issuer Name and Ticker or Trading

Symbol

DOT HILL SYSTEMS CORP

[HILL]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 10/06/2015

X_ Officer (give title below)

10% Owner Other (specify

1351 S. SUNSET STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

Issuer

Chief Financial Officer 6. Individual or Joint/Group Filing(Check

below)

Applicable Line)

Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LONGMONT, CO 80501

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

D

(1)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

D

Reported (A) Transaction(s)

or (Instr. 3 and 4) (D) Price

0

Common 10/06/2015 Stock

U 257,619

Code V

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 3.03	10/06/2015		D	225,000	<u>(2)</u>	07/30/2016	Common Stock	225,00
Employee Stock Option (Right to Buy)	\$ 3.57	10/06/2015		D	75,000	<u>(2)</u>	02/26/2017	Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 2.4	10/06/2015		D	100,000	(2)	03/17/2018	Common Stock	100,00
Employee Stock Option (Right to Buy)	\$ 2.36	10/06/2015		D	75,000	(2)	08/10/2018	Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 1.44	10/06/2015		D	116,667	(2)	03/08/2017	Common Stock	116,66
Employee Stock Option (Right to Buy)	\$ 2.84	10/06/2015		D	80,000	<u>(2)</u>	05/09/2018	Common Stock	80,000
Employee Stock Option (Right to Buy)	\$ 1.4	10/06/2015		D	127,500	(3)	03/18/2019	Common Stock	127,50
Employee Stock Option	\$ 1.06	10/06/2015		D	125,000	<u>(4)</u>	03/18/2020	Common Stock	125,00

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(Right to Buy)								
Employee Stock Option (Right to Buy)	\$ 4	10/06/2015	D	106,000	<u>(5)</u>	03/10/2021	Common Stock	106,00
Employee Stock Option (Right to Buy)	\$ 4.75	10/06/2015	D	75,000	<u>(6)</u>	03/09/2022	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationsnips						
	Director	10% Owner	Officer	Other			

Jamal Hanif I 1351 S. SUNSET STREET LONGMONT, CO 80501

Chief Financial Officer

Signatures

Reporting Person

/s/ Hanif I.
Jamal

**Signature of 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).
- Disposed of pursuant to an Agreement and Plan of Merger (the "Merger Agreement"), dated August 18, 2015, among the Issuer, Seagate HDD Cayman ("Parent"), and Denali Acquisition Sub Corp., a wholly-owned subsidiary of Parent ("Merger Sub"), in exchange for cash consideration of \$9.75 per share, without interest, subject to any required withholding of taxes. Pursuant to the Merger Agreement, Merger Sub merged with and into the Issuer, with the Issuer continuing as the surviving corporation (the "Merger").
- (2) This option, which was fully vested on the closing date of the Merger (October 6, 2015), was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share minus the per share exercise price of the option, subject to any applicable tax withholdings.
- This option, which provided for vesting of 25% of the shares subject to the option on March 19, 2013 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.
 - This option, which provided for vesting of 25% of the shares subject to the option on March 19, 2014 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per
- (4) share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.
- (5) This option, which provided for vesting of 25% of the shares subject to the option on March 11, 2015 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting

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of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.

This option, which provided for vesting of 25% of the shares subject to the option on March 10, 2016 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.

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.