

Caliel Michael J
Form 4
April 13, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Caliel Michael J

2. Issuer Name **and** Ticker or Trading
Symbol
LAYNE CHRISTENSEN CO
[LAYN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1800 HUGHES LANDING
BLVD., SUITE 800

3. Date of Earliest Transaction
(Month/Day/Year)
04/10/2015

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

(Street)
THE WOODLANDS, TX 77380

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

(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 (D) Price			

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	04/10/2015	A		375,801		(2)	(2)	Common Stock	375,801
Restricted Stock Units	(1)	04/01/2016	A		160,085		(3)	(3)	Common Stock	160,085
Restricted Stock Units	(1)	04/03/2017	A		123,988		(4)	(4)	Common Stock	123,988

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caliel Michael J 1800 HUGHES LANDING BLVD. SUITE 800 THE WOODLANDS, TX 77380	X		President and CEO	

Signatures

/s/Steven F. Crooke, Attorney-in-Fact for Michael J. Caliel

04/13/2018

__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) Each restricted stock unit represents a contingent right to receive one share of Layne common stock.
The restricted stock units will vest in one-third increments upon the achievement of a price of \$7.88 \$9.19 and \$10.50 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 10, 2015, and ending on April 10, 2018. Mr. Caliel must also remain employed by Layne during the three-year period.
- (2) The restricted stock units will vest in one-third increments upon the achievement of a price of \$10.56, \$12.32 and \$14.08 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 1, 2016 and ending on April 1, 2019. Mr. Caliel must also remain employed by Layne during the three-year period.
- (3) The restricted stock units will vest in one-third increments upon the achievement of a price of \$11.19, \$12.81 and \$14.59 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 3, 2017, and ending on April 3, 2020. Mr. Caliel must also remain employed by Layne during the three-year period.
- (4)

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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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