

MTS SYSTEMS CORP  
Form 4  
December 06, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Oldenkamp Jeffrey P.

(Last) (First) (Middle)  
14000 TECHNOLOGY DRIVE  
(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MTS SYSTEMS CORP [MTSC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/03/2016

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)  
SVP, CFO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/03/2016		M	631 <sup>(1)</sup> A \$ 0	1,291	D	
Common Stock	12/03/2016		F	213 <sup>(2)</sup> D \$ 53.75	1,078	D	

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

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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)	Amount or Number of Shares
Performance Restricted Stock Unit	(3)	12/03/2016		M	631	12/03/2016(3) (3)	Common Stock	631 (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oldenkamp Jeffrey P. 14000 TECHNOLOGY DRIVE EDEN PRAIRIE, MN 55344			SVP, CFO	

## Signatures

sCatherine Powell,  
Attorney-in-Fact  
12/06/2016  
\*\*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) Shares acquired on vesting of performance restricted stock units ("PRSUs").
- (2) Shares withheld for payment of tax liability.

(3) Each PRSU represents the right to receive, following vesting, one share of MTS common stock. The resulting number of shares of MTS common stock acquired upon vesting of the PRSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation and Leadership and Development Committee, over a two-year performance period beginning on December 3, 2014 and ending on the two year anniversary of the date of grant.

(4) As a result of the below target performance against the specific performance goal, 631 of the 672 PRSUs originally granted vested and were settled in an equal number of shares of MTS common stock. The remaining 41 PRSUs were forfeited

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.