

MCBEE RICHARD D
Form 4
December 04, 2018

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 *
MCBEE RICHARD D

2. Issuer Name and Ticker or Trading Symbol

MITEL NETWORKS CORP [MITL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

11/30/2018

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

See Remarks

350 LEGGET 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

OTTAWA, A6 K2K 2W7

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares ⁽¹⁾ ₍₂₎	11/30/2018		D		402,035	D	\$ 11.15 0

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)

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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. 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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Options (Common Shares)	\$ 4.22	11/30/2018		D		56,250	06/26/2016 06/26/2019	Common Shares	56,250
Options (Common Shares)	\$ 3.8	11/30/2018		D		61,000	07/01/2017 07/01/2020	Common Shares	61,000
Options (Common Shares)	\$ 10.11	11/30/2018		D		250,000	04/03/2018 04/03/2021	Common Shares	250,000
Options (Common Shares)	\$ 9.7	11/30/2018		D		250,000	<u>(3)</u> 03/05/2022	Common Shares	250,000
Options (Common Shares)	\$ 7.17	11/30/2018		D		280,500	<u>(4)</u> 03/04/2023	Common Shares	280,500
Performance Stock Units	\$ 0	11/30/2018		D		217,000	<u>(6)</u> <u>(6)</u>	Common Shares	217,000
Performance Stock Units	\$ 0	11/30/2018		D		244,499	<u>(6)</u> <u>(6)</u>	Common Shares	244,499
Restricted Stock Units	\$ 0	11/30/2018		D		58,314	<u>(8)</u> <u>(8)</u>	Common Shares	58,314
Restricted Stock Units	\$ 0	11/30/2018		D		114,750	<u>(9)</u> <u>(9)</u>	Common Shares	114,750
Restricted Stock Units	\$ 0	11/30/2018		D		162,750	<u>(10)</u> <u>(10)</u>	Common Shares	162,750
Restricted Stock Units	\$ 0	11/30/2018		D		244,499	<u>(11)</u> <u>(11)</u>	Common Shares	244,499

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCBEE RICHARD D 350 LEGGET DRIVE OTTAWA, A6 K2K 2W7	X		See Remarks	

Signatures

/s/ Richard D.
McBee

12/04/2018

 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) On November 30, 2018 (the "Closing Date"), MLN AcquisitionCo ULC (the "Purchaser") acquired all of the outstanding common shares of Mitel Networks Corporation (the "Issuer") under a plan of arrangement under the Canada Business Corporations Act (the "Plan of Arrangement"), and Issuer became a wholly owned subsidiary of the Purchaser, an entity currently owned and controlled by funds affiliated with Searchlight Capital Partners, L.P., a private equity investment group.
- (2) Pursuant to the Plan of Arrangement, each common share was transferred to the Purchaser in exchange for the right to receive US\$11.15 in cash, without interest and less any applicable withholding taxes.
- (3) Represents 250,000 options to purchase common shares (the "Options"), of which 218,750 were fully exercisable as of the Closing Date and the remaining 31,250 Options would have vested in equal installments every three months thereafter until March 5, 2019. Pursuant to the Plan of Arrangement, the unvested 31,250 Options were accelerated and became fully vested and exercisable as of the Closing Date.
- (4) Represents 280,500 Options, of which 175,312 were fully exercisable as of the Closing Date and the remaining 105,188 Options would have vested in equal installments every three months thereafter until March 4, 2020. Pursuant to the Plan of Arrangement, the unvested 105,188 Options were accelerated and became fully vested and exercisable as of the Closing Date.
- (5) Pursuant to the Plan of Arrangement, Options were cancelled in exchange for the right to receive an amount equal to the excess, if any, of US\$11.15 over the exercise price of such option, less any applicable withholding taxes.
- (6) Date exercisable for each performance share unit ("PSU") will vary for each vesting tranche based on achievement of share price performance milestones. The PSUs will expire three years from the date of grant.
- (7) Pursuant to the Plan of Arrangement, each PSU was cancelled in consideration for the right to receive US\$11.15 in cash per common share subject to such PSU, as calculated in accordance with the Plan of Arrangement, less any applicable withholding taxes.
- (8) Represents 58,314 common shares underlying 58,314 restricted stock units (each an "RSU") granted on March 5, 2015. None of these RSUs were fully exercisable as of the Closing Date (each a "Non-Exercisable RSU") and all of them would have vested on March 5, 2019.
- (9) Represents 114,750 common shares underlying 114,750 RSUs granted on March 4, 2016. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in two equal installments on March 4, 2019 and on March 4, 2020.
- (10) Represents 162,750 common shares underlying 162,750 RSUs granted on March 1, 2017. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in three equal installments on March 1, 2019, March 1, 2020 and on March 1, 2021.
- (11) Represents 244,499 common shares underlying 244,499 RSUs granted on February 28, 2018. As of the Closing Date, all of these RSUs were Non-Exercisable RSUs and would have vested in four equal installments annually starting February 28, 2019.
- (12) Pursuant to the Plan of Arrangement, the unvested Non-Exercisable RSUs were accelerated and became fully vested and exercisable as of the Closing Date and each Non-Exercisable RSU was cancelled in exchange for the right to receive US\$11.15 in cash, less any applicable withholding taxes.

Remarks:

President and Chief Executive Officer

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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