

PATRICK INDUSTRIES INC
Form 4
April 01, 2016

FORM 4

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

OMB APPROVAL

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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 *
Cleveland Todd M

2. Issuer Name and Ticker or Trading Symbol
PATRICK INDUSTRIES INC
[PATK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
107 W. FRANKLIN ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2016

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

ELKHART, IN 46515

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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	03/30/2016		M		15,000	A \$ 18.45	424,898 D
Common Stock	03/30/2016		S ⁽¹⁾		15,000	D \$ 48.3645	409,898 D
Common Stock	03/30/2016		M ⁽³⁾		25,000	A \$ 18.45	434,898 D
Common Stock	03/30/2016		M ⁽³⁾		25,000	A \$ 22.13	459,898 D
Common Stock	03/30/2016		M ⁽³⁾		25,000	A \$ 26.56	484,898 D

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Common Stock	03/30/2016	M ⁽³⁾	25,000	A	\$ 31.87	509,898	D	
Common Stock	03/30/2016	D ⁽³⁾	50,994	D	\$ 48.54	458,904	D	
Common Stock	03/30/2016	F	22,173	D	\$ 48.54	436,731	D	
Common Stock						15,000	I	Held by family members living in household

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock Options	\$ 18.45	03/30/2016		M	15,000	<u>(4)</u>	12/18/2022 ⁽⁴⁾	Common Stock	15,000
Stock Appreciation Rights ⁽⁵⁾	\$ 18.45	03/30/2016		M	25,000	<u>(6)</u>	12/18/2022	Common Stock	25,000
Stock Appreciation Rights ⁽⁵⁾	\$ 22.13	03/30/2016		M	25,000	<u>(6)</u>	12/18/2022	Common Stock	25,000
Stock Appreciation Rights ⁽⁵⁾	\$ 26.56	03/30/2016		M	25,000	<u>(6)</u>	12/18/2022	Common Stock	25,000
Stock Appreciation Rights ⁽⁵⁾	\$ 31.87	03/30/2016		M	25,000	<u>(6)</u>	12/18/2022	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cleveland Todd M 107 W. FRANKLIN ST ELKHART, IN 46515	X		CEO	

Signatures

/s/ Todd M. Cleveland by Joshua A. Boone,
attorney-in-fact

04/01/2016

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 11, 2016.
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.25 to \$48.50, inclusive. The reporting person undertakes to provide to Patrick Industries, Inc., any security holder of Patrick Industries, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the price range set forth in this footnote.
- (2) Reflects exercise of the stock appreciation rights reported on Table II of this Form 4.
- (3) Common stock options granted on December 18, 2013, of which 100,000 option awards vested on December 18, 2014 and 100,000 option awards vested on December 18, 2015. The remaining options will vest on December 18, 2016.
- (4) Reflects stock appreciation rights that were granted on December 18, 2013.
- (5) The stock appreciation rights exercised on March 30, 2016 became exercisable on December 18, 2015 and 24,999 additional stock appreciation rights will become exercisable on December 18, 2016.

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.