

Shetty Manoj
Form 4
January 22, 2019

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 *
Shetty Manoj

2. Issuer Name and Ticker or Trading Symbol
SYSTEMAX INC [SYX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2019

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

C/O SYSTEMAX INC., 11 HARBOR PARK DRIVE

Senior VP & Chief Info Officer

(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

PORT WASHINGTON, NY 11050

(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 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)	Price		
				Code	V	Amount	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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Employee Stock Option (right to buy)	\$ 18.73	01/17/2019	D ⁽¹⁾		35,000	⁽²⁾	03/01/2022	Common Stock	35,000
Employee Stock Option (right to buy)	\$ 16.43	01/17/2019	A ⁽¹⁾	35,000		⁽²⁾	03/01/2022	Common Stock	35,000
Employee Stock Option (right to buy)	\$ 8.31	01/17/2019	D ⁽¹⁾		10,000	⁽³⁾	02/01/2026	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 6.01	01/17/2019	A ⁽¹⁾	10,000		⁽³⁾	01/01/2026	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 23.72	01/17/2019	A	24,250		⁽⁴⁾	01/17/2029	Common Stock	24,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shetty Manoj C/O SYSTEMAX INC. 11 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			Senior VP & Chief Info Officer	

Signatures

/s/ Manoj Shetty 01/21/2019

**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).

The transactions reported herein reflect a one-time stock option repricing (the "Option Repricing") that became effective on January 17, 2019 and are being reported in this manner solely to comply with the technical reporting requirements under Section 16(a) of the

- (1) Securities Exchange Act of 1934. Pursuant to the Option Repricing, the exercise price of the Employee Stock Option (right to buy) has been amended to reduce such exercise price by \$2.30. There have been no other changes to the terms of the Employee Stock Option (right to buy). The Option Repricing was related to a special dividend declared in December 2018.
- (2) The Employee Stock Option (right to buy) granted on March 1, 2012 had a four year vesting schedule with 25% of the options vesting on the first, second, third and fourth anniversary dates of the grant date.
- (3) The Employee Stock Option (right to buy) granted on February 1, 2016 had a four year vesting schedule with 25% of the options vesting on the first, second, third and fourth anniversary dates of the grant date.
- (4) The Employee Stock Option (right to buy) granted on January 17, 2019 have a four year vesting schedule with 25% of the options vesting on the first, second, third and fourth anniversary dates of the grant date.

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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