

PULSE ELECTRONICS CORP
 Form 4
 June 17, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 OCM PE Holdings, L.P.

2. Issuer Name and Ticker or Trading Symbol
 PULSE ELECTRONICS CORP
 [PULS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/13/2014

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

333 SOUTH GRAND AVENUE, 28TH FLOOR

(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

LOS ANGELES, CA 90071

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 06/13/2014 | | A ⁽¹⁾⁽²⁾⁽³⁾ | 21,053 (1) (2) (3) | A \$ 0 21,053 | I | See footnotes (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) |
| Common Stock | | | | | 11,999,585 | D | (4) (5) (6) (7) (8) (9) (10) |

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 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OCM PE Holdings, L.P. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |
| Oaktree Fund GP, LLC 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |
| OAKTREE FUND GP I, L.P. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |
| Oaktree Capital I, L.P. 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |
| OCM HOLDINGS I, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |

OAKTREE HOLDINGS, LLC
 333 SOUTH GRAND AVENUE, 28TH FLOOR X X
 LOS ANGELES, CA 90071

Oaktree Capital Group, LLC
 333 SOUTH GRAND AVENUE X X
 28TH FLOOR
 LOS ANGELES, CA 90071

Oaktree Capital Group Holdings GP, LLC
 333 SOUTH GRAND AVENUE X X
 28TH FLOOR
 LOS ANGELES, CA 90071

Signatures

See signatures included in Exhibit 99.1 06/17/2014

__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) Represents Restricted Stock Units ("RSUs") granted on June 13, 2014 to Kaj Vazales, a Senior Vice President of Oaktree Capital Management, L.P. ("Oaktree"), a registered investment adviser under the Investment Advisers Act of 1940, as amended, and a director of the Issuer. Mr. Vazales holds these 21,053 RSUs for the benefit of FIE. Pursuant to Oaktree's policies, Mr. Vazales must hold the shares on behalf of and for the benefit of FIE and is assigning all economic, pecuniary and voting rights to FIE.

Each RSU represents a contingent right to receive one share of common stock of the Issuer, par value \$0.125 per share (the "Common Stock"). The RSUs represent the 2014 annual equity grant for a non-employee member of the Board of Directors of the Issuer ("Board") made pursuant to the Issuer's Directors Compensation Policy. Each RSU will vest on the earlier of (i) the day immediately preceding the next annual meeting of the Issuer's shareholders or (ii) the date on which there is a Change of Control of the Issuer, as defined in the related RSU Agreement (the "Vesting Date"), provided that the non-employee director has remained in continuous service as a member of the Board through such Vesting Date. (Continued in Footnote 3)

(Continued from Footnote 2) Unless the non-employee director makes a deferral election in accordance with the Directors Compensation Policy, the Issuer will deliver the shares of Common Stock underlying the RSUs on the Vesting Date (or on the next business day thereafter if the Vesting Date is not a business day). If the non-employee director ceases to be a member of the Board due to death, disability or retirement or for any other reason, a majority of the members of the Board (other than the departing member) may accelerate the vesting of all or any portion of such RSUs.
 - (2) The Reporting Persons may be deemed directors by deputation by virtue of their right to designate a representative to be nominated by the Issuer to serve on the Issuer's board of directors. Kaj Vazales was designated to serve on the Issuer's board of directors on February 21, 2014.
 - (3) This Form 4 is being filed with respect to an aggregate of 12,020,638 shares of Common Stock. This report is filed by (i) OCM PE Holdings, L.P. ("PE Holdings") as beneficial owner of an aggregate of 11,999,585 shares of Common Stock directly owned by PE Holdings.
 - (4) This Form 4 is also being filed by (ii) Oaktree Fund GP, LLC, a Delaware limited liability company ("PE GP"), solely in its capacity as the general partner of PE Holdings and as the managing member of FIE; (iii) Oaktree Fund GP I, L.P., a Delaware limited partnership ("GP I"), solely in its capacity as the managing member of PE GP; and (iv) Oaktree Capital I, L.P., a Delaware limited partnership ("Capital I"), solely in its capacity as the general partner of GP I.
 - (5) This Form 4 is also being filed by (v) OCM Holdings I, LLC, a Delaware limited liability company ("Holdings I"), solely in its capacity as the general partner of Capital I; (vi) Oaktree Holdings, LLC, a Delaware limited liability company ("Holdings LLC"), solely in its capacity as the managing member of Holdings I; and (vii) Oaktree Capital Group, LLC, a Delaware limited liability company ("OCG"), solely in its capacity as the managing member of Holdings LLC.
 - (6) This Form 4 is also being filed by (viii) Oaktree Capital Group Holdings GP, LLC, a Delaware limited liability company ("OCGH GP") and together with PE Holdings, PE GP, GP I, Capital I, Holdings I, Holdings and OCG, collectively, the "Reporting Persons", and each

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individually, a "Reporting Person"), solely in its capacity as the duly elected manager of Oaktree Capital Group, LLC.

Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person, other than PE Holdings with respect to its direct holdings and FIE with respect to the assignment of the RSUs, disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any securities covered by this Form 4. Concurrently with the filing of this Form 4, Mr. Vazales is filing a Form 4 with respect to the RSUs reported herein.

- (9)
- The members of OCGH GP are Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, Larry W. Keele, Stephen A. Kaplan, John B. Frank, David M. Kirchheimer and Kevin L. Clayton (each, an "OCGH GP Member" and collectively, the "OCGH GP Members"), who, by virtue of their membership interests in OCGH GP, may be deemed to share voting and dispositive power with respect to the shares of common stock held by PE Holdings. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.
- (10)

Remarks:

Exhibit 99.1 attached hereto

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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