DESCH MATTHEW J
Form 4
March 05, 2019

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DESCH MATTHEW J

(Last) (First) (Middle)

C/O IRIDIUM COMMUNICATIONS INC., 1750 TYSONS BOULEVARD, SUITE 1400

(Street)

MCLEAN, VA 22102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Iridium Communications Inc. [IRDM]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/01/2019 | | F(1) | | 8,913 | D | $ 23.15 | 914,543 | D | |
| Common Stock | 03/01/2019 | | F(2) | | 10,515 | D | $ 23.15 | 904,028 | D | |
| Common Stock | 03/01/2019 | | A | | 72,476 (3) | A | $ 0 | 976,504 | D | |
| Common Stock | 03/01/2019 | | F(4) | | 16,343 | D | $ 23.15 | 960,161 | D | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Common Stock | 03/01/2019 | A | 36,717 (5) | A | $ 0 | 996,878 | D |
| Common Stock | 03/04/2019 | A | 27,354 (6) | A | $ 0 | 1,024,232 | D |
| Common Stock | 03/04/2019 | F(7) | 12,336 | D | $ 22.9 | 1,011,896 | D |

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 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 |
| DESCH MATTHEW J<br>C/O IRIDIUM COMMUNICATIONS INC.<br>1750 TYSONS BOULEVARD, SUITE 1400<br>MCLEAN, VA 22102 | X | | Chief Executive Officer | |

# Signatures

| | |
|---|---|
| /s/Brian Leaf, Attorney-in-Fact | 03/05/2019 |
| **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).

**(1)** The transaction reported represents the withholding of shares by the issuer to satisfy the reporting person's tax withholding obligations in connection with the non-reportable vesting and settlement of restricted stock units.

**(2)** The transaction reported represents the withholding of shares by the issuer to satisfy the reporting person's tax withholding obligations in connection with the non-reportable vesting and settlement of a restricted stock unit award that previously vested with respect to one-half of the shares underlying the award on March 1, 2018. The amount being reported herein represents amounts withheld to satisfy tax withholding obligations in connection with the vesting and settlement of the remaining one-half on March 1, 2019.

**(3)** These shares are represented by restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock of the issuer. Of the shares underlying this restricted stock award, one-half vested on March 1, 2019 and the remainder will vest on March 1, 2020, subject to the reporting person's continuous service with the issuer as of such vesting date.

**(4)** The transaction reported represents the withholding of shares by the issuer to satisfy the reporting person's tax withholding obligations in connection with the vesting and settlement of the restricted stock unit award reported in footnote (3) herein.

**(5)** These shares are represented by restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock of the issuer. Of the shares underlying this restricted stock unit award, 25% shall vest on March 1, 2020 and the remainder shall vest in equal quarterly installments thereafter on each June 1, September 1, December 1 and March 1, so that all shares of common stock shall be vested as of March 1, 2023, subject to the reporting person's continuous service with the issuer as of each such vesting date.

**(6)** Represents the vested portion of a performance-based restricted stock unit award based on the issuer's satisfaction of certain performance criteria. In light of the performance-based vesting conditions of the award, such award was not reportable under Section 16 until vesting was determined, which occurred on March 4, 2019.

**(7)** The transaction reported represents the withholding of shares by the issuer to satisfy the reporting person's tax withholding obligations in connection with the vesting and settlement of the restricted stock unit award reported in footnote (6) herein.

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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