

Carbonite Inc
Form 4
February 13, 2017

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 *
SHEER DANIELLE

(Last) (First) (Middle)

**C/O CARBONITE, INC., 2
AVENUE DE LAFAYETTE**

(Street)

BOSTON, MA 02111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Carbonite Inc [CARB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/09/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President;General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 02/09/2017 | | S | 4,783 (1) D \$ 20.05 | 83,684 (2) | D | |
| Common Stock | 02/09/2017 | | S | 5,030 (3) D \$ 20.05 | 78,654 (2) | D | |
| Common Stock | 02/10/2017 | | S | 5,217 (3) D \$ 19.25 | 73,437 (2) | D | |
| Common Stock | 02/10/2017 | | A | 31,484 (4) (5) A \$ 0 | 104,921 (6) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 |
| SHEER DANIELLE C/O CARBONITE, INC. 2 AVENUE DE LAFAYETTE BOSTON, MA 02111 | | | Vice President; General Counsel | |

Signatures

/s/ Danielle Sheer 02/13/2017

**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 shares automatically sold solely to satisfy tax withholding obligations of reporting person on vesting of restricted stock units.
- (2) Includes 73,437 shares of common stock subject to unvested restricted stock units.
- (3) Represents shares automatically sold pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 21, 2016.
- (4) Reflects the grant of restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (5) 15,742 restricted stock units (the "4-Year RSUs") vest in 4 equal annual installments beginning on February 10, 2018 and will be settled on each applicable vest date in shares of the issuer's common stock. 15,742 restricted stock units (the "Performance-based RSUs") will

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meet the performance vesting condition if, within three years from February 10, 2017, the closing price per share of the Common Stock is at least \$25.00 for 20 consecutive trading days. Upon achieving the applicable performance vesting condition ("Performance Achievement"), the Award will be subject to service vesting, with vesting of such Performance-Based Restricted Stock Units to occur in four equal 3-month installments over the one-year period from the date of Performance Achievement, subject to the Recipient's continued service to the Company through the applicable vesting date. The vesting schedule for the Performance-based RSUs shall be accelerated upon certain Change of Control events.

- (6) Includes 104,921 shares of common stock subject to unvested restricted stock units.

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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