

Michael Kors Holdings Ltd
Form 4
February 10, 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 *
Sporn Lee S.

(Last) (First) (Middle)

C/O MICHAEL KORS LTD, UNIT 1902, 19/F, TOWER 6, THE GATEWAY, HARBOUR CITY

(Street)

TSIM SHA TSI, KOWLOON, K3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Michael Kors Holdings Ltd [KORS]

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

02/06/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP Bus Affairs, GC & Sec

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary shares, no par value	02/06/2014		M		13,728	A	\$ 20
Ordinary shares, no par value	02/06/2014		S		16,564	D	\$ 92.2395

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

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SEC 1474 (9-02)

number.

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee share option (right to buy)	\$ 20	02/06/2014		M	13,728	<u>(2)</u>	12/14/2018	Ordinary shares, no par value
Employee share option (right to buy)	\$ 5					<u>(3)</u>	03/25/2021	Ordinary shares, no par value
Employee share option (right to buy)	\$ 62.24					<u>(4)</u>	06/03/2020	Ordinary shares, no par value
Performance-based restricted share units	\$ 0					<u>(5)</u>	<u>(5)</u>	Ordinary shares, no par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sporn Lee S. C/O MICHAEL KORS LTD, UNIT 1902, 19/F TOWER 6, THE GATEWAY, HARBOUR CITY TSIM SHA TSI, KOWLOON, K3			SVP Bus Affairs, GC & Sec	

Signatures

/s/ Krista A. McDonough, as Attorney-in-Fact for Lee S. Sporn
02/10/2014

__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) The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$92.06 to \$92.45. Upon request of the SEC staff, the Company or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- (2) Granted on December 14, 2011 pursuant to the Michael Kors Holdings Limited Omnibus Incentive Plan (the "Incentive Plan"). 13,728 share options are fully vested and exercisable. Of the remaining unvested share options one-half will vest annually on each of December 14, 2014 and 2015, respectively, subject to grantee's continued employment with the Company through the vesting date.
- (3) Granted on March 25, 2011 pursuant to the Amended and Restated Michael Kors (USA), Inc. Stock Option Plan. These share options vest in full 10-years from the date of grant if the Company's shareholder net equity has increased by at least 20% per annum during such 10-year period. These share options may also vest on an accelerated basis if the pre-established annual performance goal (tied to annual divisional pre-tax profit) for the year has been met, in each case, subject to the reporting person's continued employment with the Company through the vesting date. If the annual performance goal is attained for Fiscal 2014 and/or Fiscal 2015, then one-half of these share options will vest annually on or about the date the audit of the financial statements of the Company for the fiscal years ended March 29, 2014 and March 28, 2015, respectively, is completed.
- (4) Granted on June 3, 2013 pursuant to the Incentive Plan. 25% of these share options will vest annually on each of June 3, 2014, 2015, 2016 and 2017, respectively, subject to grantee's continued employment with the Company through the vesting date.
- (5) Each performance-based restricted share unit ("PRSU") represents a contingent right to receive one ordinary share of the Company. The PRSUs will cliff vest around June 2016 only upon achievement of a pre-established cumulative net earnings goal for the applicable three-year period (2014-2016), subject to the reporting person's continued employment with the Company through the end of such performance period.
- (6) The number of ordinary shares earned with respect to such PRSUs will range from 0-150% of the shares originally subject to the award, depending on actual achievement.

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.