

PICKETT STEVEN EDWARD

Form 4

March 20, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PICKETT STEVEN EDWARD

(Last) (First) (Middle)

**C/O RIGNET, INC., 15115 PARK
ROW BLVD., STE 300**

(Street)

HOUSTON, TX 77084

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
RigNet, Inc. [RNET]

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2018

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 ____ Other (specify
below) 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	03/19/2018		M		3,101	A	\$ 0 37,059

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

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information contained in this form are not
required to respond unless the form
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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)**

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Performance Unit	(1)	03/19/2018		A	279	(2) (2)	Common Stock (1)	279
Performance Unit	(3)	03/19/2018		A	1,067	(4) (4)	Common Stock (3)	1,067
Restricted Stock Unit	(5)	03/19/2018		M	3,101	(6) (6)	Common Stock (5)	3,101

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PICKETT STEVEN EDWARD C/O RIGNET, INC. 15115 PARK ROW BLVD., STE 300 HOUSTON, TX 77084	Chief Executive Officer

Signatures

Shelly Buchman pursuant to a Limited Power of Attorney filed with the SEC on June 8, 2016
/s/ Shelly Buchman 03/20/2018

**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).

Each performance unit represents a contingent right to receive one share of the Issuer's common stock under the Issuer's 2010 Omnibus Incentive Plan, as amended. On May 27, 2016, the reporting person was awarded a target number of performance units ("PUs") which

(1) were subject to the achievement of certain pre-established metrics over the one-year performance period which began on January 1, 2017 and ended December 31, 2017. On March 19, 2018, the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.

(2) The PUs become payable on July 1, 2019, but may be settled earlier upon certain circumstances as defined in the Issuer's Performance Unit Award Agreement.

Each performance unit represents a contingent right to receive one share of the Issuer's common stock under the Issuer's 2010 Omnibus Incentive Plan, as amended. On March 15, 2017, the reporting person was awarded a target number of performance units ("PUs") which

(3) were subject to the achievement of certain pre-established metrics over the one-year performance period which began on January 1, 2017 and ended December 31, 2017. On March 19, 2018, the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.

(4)

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The PUs become payable on July 1, 2020, but may be settled earlier upon certain circumstances as defined in the Issuer's Performance Unit Award Agreement.

- (5) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.

- (6) On March 15, 2017, the reporting person was granted 12,404 restricted stock units, of which 1/4 of the shares subject to the restricted stock units vested on March 19, 2018. The common stock into which such vested restricted stock units converted on March 19, 2018 is reported on Table 1 on this Form 4. The remaining unvested restricted stock units will continue to vest in equal annual installments until fully vested on March 19, 2021.

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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