

RUPP NIK
Form 4
January 07, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
RUPP NIK

2. Issuer Name and Ticker or Trading Symbol
Papa Murphy's Holdings, Inc.
[FRSH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

C/O PAPA MURPHY'S
HOLDINGS, INC., 8000 NE
PARKWAY DRIVE, SUITE 350

(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

VANCOUVER, WA 98662

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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)

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 4.75	01/01/2019		A		64,525		<u>(1)</u>	01/01/2029	Common Stock	64,525
Performance Share Units	<u>(2)</u>	01/01/2019		A		21,599 <u>(3)</u>		<u>(4)</u>	<u>(4)</u>	Common Stock	21,599

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RUPP NIK
C/O PAPA MURPHY'S HOLDINGS, INC.
8000 NE PARKWAY DRIVE, SUITE 350
VANCOUVER, WA 98662

Chief Financial Officer

Signatures

/s/ Daniel R. Smith
attorney-in-fact

01/07/2019

 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) Stock Option granted under the 2014 Management Incentive Plan and becomes exercisable with respect to 33-1/3% of the shares on each of the first three anniversaries of the date of the grant.

Performance share units ("PSUs") granted under the 2014 Management Incentive Plan represent shares of Papa Murphy's Holdings, Inc.
- (2) ("Papa Murphy's") common stock to which the reporting person will be entitled. Each PSU represents the right to receive, at settlement, one share of Papa Murphy's common stock.

The number of PSUs represents the target number of shares of Papa Murphy's common stock to which the reporting person will be
- (3) entitled. The actual number of shares associated with the grant will depend on the achievement of certain specified performance criteria during the 2019 fiscal year including stock price performance and adjusted EBITDA performance.

Subject to the achievement of certain specified performance criteria, each PSU will vest on the earliest of 50% on the second anniversary
- (4) of the date of the grant and 50% on the third anniversary of the date of the grant, Papa Murphy's common stock trading at \$10.00 or higher for 90 consecutive days, or a change in control.

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.