

CLEARSIGN COMBUSTION CORP
 Form 4
 January 26, 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 *
 PIRNAT STEPHEN E

2. Issuer Name and Ticker or Trading Symbol
 CLEARSIGN COMBUSTION CORP [CLIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 12870 INTERURBAN AVENUE
 SOUTH

3. Date of Earliest Transaction (Month/Day/Year)
 01/25/2017

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

(Street)
 SEATTLE, WA 98168

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

(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 | (D) | Price |
| Common Stock/CLIR | 01/25/2017 | | X | | 8,361 | A | \$ 4 <u>(1)</u> |
| | | | | | 50,169 | | D |

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

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 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Subscription Rights (Right to Purchase) | \$ 4 | 12/27/2016 | | X | 8,361 | 12/27/2016 01/13/2017 | See Footnote <u>(1)</u> |
| Warrant to Purchase Common Stock | \$ 4 | 01/25/2017 | | X | 8,361 | 01/25/2017 01/25/2019 | Common Stock <u>(2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PIRNAT STEPHEN E 12870 INTERURBAN AVENUE SOUTH SEATTLE, WA 98168 | X | | Chief Executive Officer | |

Signatures

/s/ Stephen E. Pirnat
01/26/2017

**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) The common stock and the warrants reported on this Form 4 were acquired pursuant to the exercise of subscription rights previously distributed by the Issuer to all holders of the Issuer's common stock. Each holder received 0.2 subscription rights per share of stock owned, and each right allowed the recipient to purchase one unit, consisting of one share of common stock and one warrant to purchase one share of common stock. The subscription price per unit was \$4.00.
- (2) Each warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$4.00 from the date of issuance through January 25, 2019.

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.