Neary Thomas J Form 4 November 16, 2012

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Neary Thomas J		ng Person *	2. Issuer Name and Ticker or Trading Symbol Pendrell Corp [PCO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) ((First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
2300 CARILLON POINT			(Month/Day/Year) 11/14/2012	Director 10% Owner _X_ Officer (give title Other (specify below) VP/Chief Financial Officer			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
KIRKLAND, WA 98033				Form filed by More than One Reporting Person			

(City)	(State) (Table Table	e I - Non-D	erivative Se	ecurities A	equired, Disposed	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of		Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(A)	Reported		
					(A) or	Transaction(s)		
			Code V	Amount	(D) Pric	(Instr. 3 and 4)		
Class A				1 11110 4111	(2) 1110			
	11/14/2012(1)		٨	5 0.000	A & O	200,000	D	
Common	11/14/2012 <u>(1)</u>		A	50,000	A \$0	200,000	D	
Stock								

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 or 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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (Right to Buy)	\$ 2.64	11/14/2012(2)		A	30,000	02/15/2013(3)	02/15/2022	Class A Common Stock	30
Employee Stock Option (Right to Buy)	\$ 1.21	11/14/2012(4)		A	243,750	08/24/2013(5)	08/24/2022	Class A Common Stock	243
Restricted Stock Unit Award	\$ 0 (6)	11/14/2012(7)		A	40,625	08/24/2013(8)	08/24/2022	Class A Common Stock	40
Restricted Stock Unit Award	\$ 0 (6)	11/14/2012(7)		A	40,625	11/14/2012 <u>(9)</u>	08/24/2016	Class A Common Stock	40

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Neary Thomas J

2300 CARILLON POINT VP/Chief Financial Officer

KIRKLAND, WA 98033 **Signatures**

/s/ Timothy M. Dozois, attorney-in-fact

**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).

The restricted stock award was approved by the compensation committee of the Issuer's board of directors on February 7, 2012, effective February 15, 2012, subject to stockholder approval of the Pendrell Corporation 2012 Equity Incentive Plan (the "2012 Plan"). The Issuer's stockholders approved the 2012 Plan on November 14, 2012. The restricted stock award is subject to vesting conditions as established by the compensation committee of the Issuer's board of directors.

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- (2) The option grant was approved by the compensation committee of the Issuer's board of directors on February 7, 2012, effective February 15, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the 2012 Plan on November 14, 2012.
- (3) The option vests as to 25% of the total grant on each of February 15, 2013, February 15, 2014, February 15, 2015 and February 15, 2016, subject to the continued employment of the Reporting Person through such dates.
- (4) The option grant was approved by the compensation committee of the Issuer's board of directors on August 9, 2012, effective August 24, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the 2012 Plan on November 14, 2012.
- (5) The option vests as to 25% of the total grant on each of August 24, 2013, August 24, 2014, August 24, 2015 and August 24, 2016, subject to the continued employment of the Reporting Person through such dates.
- (6) Converts into Class A Common Stock on a one-for-one basis upon vesting.
- (7) The restricted stock units were approved by the compensation committee of the Issuer's board of directors on August 9, 2012, effective August 24, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the Plan on November 14, 2012.
- The restricted stock units vest as to 25% of the total grant on each of August 24, 2013, August 24, 2014, August 24, 2015 and August 24, 2016, subject to the continued employment of the Reporting Person through such dates.
- The restricted stock units will vest as to (i) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$2.00 or higher; and (ii) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$3.00 or higher, subject to the continued employment of the Reporting Person through such dates.

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.