

Wolff Benjamin G
 Form 4
 November 16, 2012

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

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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 *
 Wolff Benjamin G

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 (Month/Day/Year)

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

2300 CARILLON POINT

11/14/2012

President and CEO

(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

KIRKLAND, WA 98033

(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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	11/14/2012 ⁽¹⁾		A		150,000	A	\$ 0 2,485,454

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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- (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.

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 2012 Plan on November 14, 2012.

- (8) 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.