

MICROSOFT CORP  
Form 4  
February 03, 2017

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morfit G Mason

(Last) (First) (Middle)

ONE LETTERMAN  
DRIVE, BUILDING D, 4TH  
FLOOR

(Street)

SAN FRANCISCO, CA 94129

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
MICROSOFT CORP [MSFT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2017

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)

See Remarks

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ 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                    | 02/01/2017                           |                                                    | S                              |                                                                   | 2,706,400 | D          | \$ 63.72                                                                                      | 32,139,748                                               | I                                                     | See footnotes (1) (2) |
| Common Stock                    | 02/01/2017                           |                                                    | S                              |                                                                   | 293,600   | D          | \$ 63.72                                                                                      | 3,486,749                                                | I                                                     | See footnotes (1) (3) |
| Common Stock                    | 02/02/2017                           |                                                    | S                              |                                                                   | 5,412,800 | D          | \$ 63.12                                                                                      | 26,726,948                                               | I                                                     | See footnotes (1) (2) |
| Common                          | 02/02/2017                           |                                                    | S                              |                                                                   | 587,200   | D          | \$                                                                                            | 2,899,549                                                | I                                                     | See                   |

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|                 |            |  |   |           |       |             |            |   |                             |
|-----------------|------------|--|---|-----------|-------|-------------|------------|---|-----------------------------|
| Stock           |            |  |   |           | 63.12 |             |            |   | footnotes<br>(1) (3)        |
| Common<br>Stock | 02/03/2017 |  | S | 1,804,300 | D     | \$<br>63.33 | 24,922,648 | I | See<br>footnotes<br>(1) (2) |
| Common<br>Stock | 02/03/2017 |  | S | 195,700   | D     | \$<br>63.33 | 2,703,849  | I | See<br>footnotes<br>(1) (3) |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                                     | Relationships |           |         |             |
|----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------|
|                                                                                                    | Director      | 10% Owner | Officer | Other       |
| Morfit G Mason<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129          | X             |           |         | See Remarks |
| ValueAct Holdings, L.P.<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129 | X             |           |         | See Remarks |
| ValueAct Capital Master Fund, L.P.<br>ONE LETTERMAN DRIVE                                          | X             |           |         | See Remarks |

BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

ValueAct Co-Invest Master Fund, L.P.

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X

See Remarks

VA Partners I, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X

See Remarks

ValueAct Capital Management, L.P.

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X

See Remarks

ValueAct Capital Management, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X

See Remarks

ValueAct Holdings GP, LLC

ONE LETTERMAN DRIVE  
BUILDING D, 4TH FLOOR  
SAN FRANCISCO, CA 94129

X

See Remarks

## Signatures

/s/ G. Mason Morfit

02/03/2017

\_\_Signature of Reporting Person

Date

VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_Signature of Reporting Person

Date

VALUEACT CO-INVEST MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_Signature of Reporting Person

Date

VA PARTNERS I, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

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\_\_Signature of Reporting Person

Date

VALUEACT HOLDINGS GP, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

02/03/2017

\_\_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) Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P. , (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P. , (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P. G. Mason Morfit is a member of the management board of ValueAct Holdings GP, LLC.
- (2) The securities reported herein are directly beneficially owned by ValueAct Co-Invest Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Co-Invest Master Fund, L.P. , (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Co-Invest Master Fund, L.P. , (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P. G. Mason Morfit is a member of the management board of ValueAct Holdings GP, LLC.
- (3) The securities reported herein are directly beneficially owned by ValueAct Co-Invest Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Co-Invest Master Fund, L.P. , (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Co-Invest Master Fund, L.P. , (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P. G. Mason Morfit is a member of the management board of ValueAct Holdings GP, LLC.

### Remarks:

- The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934.
- G. Mason Morfit, a member of the management board of ValueAct Holdings GP, LLC, serves on the board of directors of the

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.