

AXIALL CORP/DE/
Form 4
March 10, 2016

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 *
THOMPSON GREGORY C

(Last) (First) (Middle)

1000 ABERNATHY ROAD
NE, SUITE 1200

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AXIALL CORP/DE/ [AXLL]

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| AXLL Common Stock | 03/08/2016 | | A | 22,580 (1) A \$ 0 | 201,445 | D | |
| AXLL Common Stock | 03/08/2016 | | A | 22,580 (2) A \$ 0 | 224,025 | D | |
| AXLL Common Stock | | | | | 563 | I | Trust Units |

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)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Restricted Stock Units | \$ 0 ⁽³⁾ | 03/08/2016 | | A | 22,580 ⁽³⁾ | ⁽⁴⁾ ⁽⁴⁾ | AXLL Common Stock | 22,580 ⁽³⁾ |
| Performance Restricted Stock Units | \$ 0 ⁽⁵⁾ | 03/08/2016 | | A | 22,580 ⁽⁵⁾ | ⁽⁶⁾ ⁽⁶⁾ | AXLL Common Stock | 22,580 ⁽⁶⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THOMPSON GREGORY C 1000 ABERNATHY ROAD NE SUITE 1200 ATLANTA, GA 30328 | | | Chief Financial Officer | |

Signatures

/s/ Gregory Thompson 03/10/2016

__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) These restricted stock units are scheduled to vest in three equal increments on each of March 8, 2017, March 8, 2018, and March 8, 2019, subject to the terms of the RSU agreement between the issuer and the reporting person.
 - (2) These restricted stock units are scheduled to vest in four equal increments on each of March 8, 2017, March 8, 2018, March 8, 2019, and March 8, 2020, subject to the terms of the RSU agreement between the issuer and the reporting person.

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- Shares of the Company common stock may be issued to the reporting person upon the vesting of the performance restricted stock units, also referred to as "PRsUs." The number of shares of Company common stock shown is the award at the "target" performance level. The actual number of the shares of common stock that may be issued to the reporting person upon vesting ranges from a minimum of zero to a maximum of 45,160 shares, and depends on the relative total shareholder return, or "TSR," for the Company as compared to a company in a peer group that achieves the median TSR performance for the peer group. The TSR for the company and each company in the peer group will be calculated based on annual growth rate over a three-year performance period, from the volume weighted average trading price for each company's common stock for sixty consecutive trading days prior to March 8, 2016 to the sixty consecutive trading days prior to March 8, 2019.
- (3) The PRsUs are expected to vest March 8, 2019. The expiration date of the award of this grant is the same date as the vesting date.
- Shares of the Company common stock may be issued to the reporting person upon the vesting of the performance restricted stock units, also referred to as "PRsUs." The number of shares of Company common stock shown is the award at the "target" performance level. The actual number of the shares of common stock that may be issued to the reporting person upon vesting ranges from a minimum of zero to a maximum of 45,160 shares, and depends on the relative total shareholder return, or "TSR," for the Company as compared to a company in a peer group that achieves the median TSR performance for the peer group. The TSR for the company and each company in the peer group will be calculated based on annual growth rate over a four-year performance period, from the volume weighted average trading price for each company's common stock for sixty consecutive trading days prior to March 8, 2016 to the sixty consecutive trading days prior to March 8, 2020.
- (5) The PRsUs are expected to vest March 8, 2020. The expiration date of the award of this grant is the same date as the vesting date.
- (6) The PRsUs are expected to vest March 8, 2020. The expiration date of the award of this grant is the same date as the vesting date.

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.