

BARNHILL ROBERT B JR
Form 4
May 14, 2018

FORM 4

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

OMB APPROVAL

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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 *
BARNHILL ROBERT B JR

2. Issuer Name and Ticker or Trading Symbol
TESSCO TECHNOLOGIES INC
[TESS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2018

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

11126 MCCORMICK ROAD

(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

HUNT VALLEY, MD 21031

(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 | | | |
| Common Stock | 05/10/2018 | | M | 750 A <u>(1)</u> | 1,686,159 | D <u>(6)</u> | |
| Common Stock | 05/10/2018 | | F | 199 D <u>(5)</u> | 1,685,960 | D <u>(6)</u> | |
| Common Stock | 05/10/2018 | | A | 3,000 A <u>(4)</u> | 1,688,960 | D <u>(6)</u> | |

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

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number.

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) | 8. Price or Value of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Share Unit | (2) | 05/10/2018 | | M | 750 | (1) (1) | Common Stock 750 | (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BARNHILL ROBERT B JR 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031 | X | X | | |

Signatures

Robert B. Barnhill, Jr. by Aric Spitulnik by Power of Attorney 05/14/2018

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) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2017 resulted in the right to receive 3,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2018, 2019, 2020 and 2021, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.
- (2) 1 for 1.
- (3) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs granted in May 2017 vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2018, 2019, 2020 and 2021, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 10, 2018, resulting in the vesting and issuance of 750 of the 3,000 shares of Common Stock covered by the RSU. The remaining 2,250 remain subject to

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issuance upon future vesting.

- (4) Reflects Common Stock covered by Restricted Share Units, sometimes referred to as RSUs, representing the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. RSUs for 3,000 shares of Common Stock granted May 10, 2018 will vest and the underlying shares of Common Stock will be issued in equal annual installments of 750 shares commencing on or about May 1, 2019, 2020, 2021 and 2022, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. Reporting Person has elected to report the shares of Common Stock as an award in Table I instead of reporting the award of the RSUs in Table II, as was done in respect of prior RSU awards.
- (5) \$17.55 closing market price on May 9, 2018
- (6) All shares are owned directly or in a revocable trust of the reporting person, except for the following shares, which are owned indirectly: 2,644 shares which are owned through 401(k) plan, 325,500 that are owned by the Reporting Person's spouse and children, 21,500 shares held by a charitable trust and 3,000 shares to be issued only upon satisfaction of the applicable RSU vesting requirements, as described in footnote 4.

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.