

MAGICJACK VOCALTEC LTD
 Form 4
 January 20, 2017

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 *
Reed Keith

2. Issuer Name and Ticker or Trading Symbol
**MAGICJACK VOCALTEC LTD
 [CALL]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**222 LAKEVIEW AVENUE, SUITE
 1600**
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
01/18/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
GM SVP of Enterprise Sales

WEST PALM BEACH, FL 33401

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

(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 or Price (\$)		
Common Stock	01/18/2017		F		22,227 (1) 6.85 (2)	D	170,699 (3) D

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 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. P Der Sec (Ins	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
employee stock option	\$ 9.33					(4)	12/01/2020	Common stock	499,307

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reed Keith 222 LAKEVIEW AVENUE SUITE 1600 WEST PALM BEACH, FL 33401			GM SVP of Enterprise Sales	

Signatures

/s/ Keith Reed 01/20/2017

**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) These shares were surrendered by the reporting person in order to satisfy the reporting person's tax withholding obligation upon the vesting and issuance of restricted stock.
 - (2) The number of shares to be withheld was determined on January 18, 2017 using the closing price on December 30, 2016, the business day immediately preceding the vesting date of December 31, 2016.
This amount includes 42,082 shares of restricted stock that have vested as of the filing date, net of the shares surrendered for tax
 - (3) withholding purposes. This amount also includes 128,617 shares of restricted stock that vest in equal annual increments on December 31, 2017 and December 31, 2018.
Options vest and become exercisable in 16 2/3% annual cumulative increments on each of December 31, 2016, December 31, 2017 and
 - (4) December 31, 2018. Additionally, on the date of communicating the amount of the annual bonus for calendar year 2016, 2017 and 2018, an additional amount shall vest equal to 16 2/3% multiplied by the annual bonus percentage for the applicable calendar year.

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.