

LAS VEGAS SANDS CORP
Form 4
December 31, 2013

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

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 *
LEVEN MICHAEL A

(Last) (First) (Middle)

3355 LAS VEGAS BOULEVARD
SOUTH

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LAS VEGAS SANDS CORP [LVS]

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

12/23/2013

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 below) Other (specify below)

President and COO

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	12/23/2013		G	V	64,383	D	\$ 0
Common Stock	12/27/2013		M		92,500	A	\$ 0.33 (1)
Common Stock	12/27/2013		S		90,800 (2)	D	\$ 78.493 (3)
Common Stock	12/27/2013		S		1,700 (2)	D	\$ 79.1682 (4)
Common Stock	12/27/2013		M		92,500	A	\$ 12.19 (5)

Edgar Filing: LAS VEGAS SANDS CORP - Form 4

Common Stock	12/27/2013	S	91,600 <u>(2)</u>	D	\$ 78.5039 <u>(6)</u>	112,412	D
Common Stock	12/27/2013	S	900 <u>(2)</u>	D	\$ 79.23	111,512	D
Common Stock	12/31/2013	M	100,000	A	\$ 0 <u>(7)</u>	211,512	D

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (Right to Buy)	\$ 0.33 <u>(1)</u>	12/27/2013		M	92,500	<u>(8)</u>	03/11/2014	Common Stock	92,500
Option (Right to Buy)	\$ 12.19 <u>(5)</u>	12/27/2013		M	92,500	<u>(9)</u>	03/11/2014	Common Stock	92,500
Restricted Stock Units	<u>(10)</u>	12/31/2013		M <u>(7)</u>	100,000	<u>(11)(12)</u>	<u>(11)(12)</u>	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVEN MICHAEL A 3355 LAS VEGAS BOULEVARD SOUTH LAS VEGAS, NV 89109	X		President and COO	

Signatures

/s/ Michael A.

Leven

12/31/2013

**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) In accordance with the provisions of the Issuer's 2004 Equity Award Plan, the Compensation Committee approved an equitable adjustment to reduce the exercise price of the options to reflect the \$2.75 per share special dividend to be paid on outstanding shares of the Issuer's common stock. The exercise price of options with an exercise price of \$2.75 or less was reduced by 79%, and the holder received the remaining portion of the exercise price adjustment in cash. The equitable adjustment was effective as of December 10, 2012.

(2) Shares sold in connection with the exercise of stock options pursuant to a previously disclosed 10b5-1 trading plan.

(3) This transaction was executed in multiple trades at prices ranging from \$78.10 to \$79.06. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) This transaction was executed in multiple trades at prices ranging from \$79.12 to \$79.21. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

(5) In accordance with the provisions of the Issuer's 2004 Equity Award Plan, the Compensation Committee approved an equitable adjustment to reduce the exercise price of the options to reflect the \$2.75 per share special dividend to be paid on outstanding shares of the Issuer's common stock. The equitable adjustment was effective as of December 10, 2012.

(6) This transaction was executed in multiple trades at prices ranging from \$78.13 to \$79.07. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

(7) Reflects settlement of a portion of the Reporting Person's restricted stock unit award which provided that if the average closing price on the New York Stock Exchange of the Issuer's common stock (the "Average Closing Price") during the month of December 2013 is at least \$50.00 per share then, on December 31, 2013, the Reporting Person shall receive 100,000 restricted shares of the Issuer's common stock, which shall vest entirely on December 31, 2014. The shares of restricted stock were granted under the Issuer's 2004 Equity Award Plan.

(8) The Reporting Person was granted options to purchase 3,000,000 shares on March 11, 2009, all of which are vested.

(9) The Reporting Person was granted options to purchase 1,000,000 shares on January 1, 2010, all of which are vested.

(10) Each restricted stock unit is the economic equivalent of one share of the Issuer's common stock. The restricted stock units were granted under the Issuer's 2004 Equity Award Plan.

(11) The remaining portion of the restricted stock unit award will vest and vested shares are scheduled to be delivered to the Reporting Person as follows: (a) if the Average Closing Price during the month of December 2014 is at least \$60.00 per share then, in addition to any shares delivered as described in footnote (7), on December 31, 2014, the Reporting Person shall receive 100,000 shares of the Issuer's common stock; and (b) if the Average Closing Price during the month of December 2014 is at least \$70.00 per share then, in addition to any shares delivered as described in footnote (7) and any shares deliverable pursuant to (a) above, on December 31, 2014, the Reporting Person shall receive 100,000 shares of the Issuer's common stock.

(12) Any restricted stock unit awards that have not vested as of 11:59 p.m. Las Vegas local time on December 31, 2014, shall terminate and be immediately forfeited without any consideration payable therefor.

Remarks:

In addition to the 211,512 shares listed in Table I and the 760,000 vested options and the 200,000 unvested restricted stock units

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.