

FRANKLIN MARTIN E
Form 4
December 26, 2018

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 *
FRANKLIN MARTIN E

2. Issuer Name and Ticker or Trading Symbol
Platform Specialty Products Corp [PAH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2018

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

C/O PLATFORM SPECIALTY PRODUCTS CORP., 1450 CENTREPARK BLVD, SUITE 210

(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

WEST PALM BEACH, FL 33401

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	12/21/2018		S		2,419,258	D (1)	\$ 9.91 (2)
					2,419,500 (3) (4)	I (3) (4)	
Common Stock, par value \$0.01 per share					2,437,449	I	

By MEF Holdings II, LLLP (3) (4)

By MEF Holdings, LLLP

Common Stock, par value \$0.01 per share	10,449,987	I	By Mariposa Acquisition, LLC
Common Stock, par value \$0.01 per share	243,110	I	By RSMA, LLC

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

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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 of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKLIN MARTIN E C/O PLATFORM SPECIALTY PRODUCTS CORP. 1450 CENTREPARK BLVD, SUITE 210 WEST PALM BEACH, FL 33401	X	X		

Signatures

/s/ John E. Capps as Attorney-in-Fact for Martin E. Franklin
12/26/2018

__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) On December 21, 2018, the reporting person sold the LP Interest (as defined in footnote 3 below) to MEF Holdings, LLLP ("MEF LLLP") for an installment note as further described in footnote 2 below. The reporting person is the indirect general partner and holder of all general partnership interests of MEF LLLP.
- (2) The reported per share price was determined by applying the mean of the highest and lowest quoted selling prices of the shares on the date of the transaction. Such reported price per share and the principal amount of the installment note evidencing the purchase price of the LP Interest is subject to any and all valuation discounts applicable to the determination of the fair market value of the LP Interest for federal gift tax purposes as of the date of the transaction, to be determined pursuant to a third-party appraisal.
- (3) Prior to the sale transaction reported herein, through one or more indirect transfers for estate planning purposes, all of which were exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") pursuant to Rule 16a-13 promulgated thereunder, the reporting person transferred all of his interest in the shares previously reported as owned by the reporting person through his revocable trust which were then held by the revocable trust to a newly formed limited liability limited partnership, MEF Holdings II, LLLP ("MEF II LLLP"), of which the reporting person was, at the time of such transfers, the indirect general partner and holder of all general partnership interests of MEF II LLLP and the indirect sole limited partner and holder of all limited partnership interests of MEF II LLLP (such limited partnership interests being the "LP Interest").
- (4) Following the sale transaction reported herein, the reporting person will continue to control the general partner of MEF II LLLP. As a result of the foregoing, the reporting person may be deemed to have beneficial ownership (as determined under Section 16 of the Exchange Act) of the shares held by MEF II LLLP, to the extent of his pecuniary interest therein.

Remarks:

The reporting person disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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