

AUSTIN TODD M
Form 4
January 02, 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 *
AUSTIN TODD M

2. Issuer Name and Ticker or Trading Symbol
MGC DIAGNOSTICS Corp
[MGCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
24 BLUE JAY LANE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2017

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Chief Executive Officer

PELHAM, NH 03076

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)
				(A) or (D)	Price		
			Code V	Amount			
Common Stock	12/28/2017		D	20,819 <u>(1) (2)</u>	\$ 11.03	0	D

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)

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right-to-Buy)	\$ 9.12	12/28/2017		D		10,000		(3)	(3)	Common Stock	10,000
Stock Option (Right-to-Buy)	\$ 6.07	12/28/2017		D		50,000		(4)	(4)	Common Stock	50,000
Stock Option (Right-to-Buy)	\$ 7.05	12/28/2017		D		40,000		(5)	(5)	Common Stock	40,000
Stock Option (Right-to-Buy)	\$ 8.08	12/28/2017		D		10,000		(6)	(6)	Common Stock	10,000
Employee Stock Purchase Plan Shares	\$ 6.71	12/28/2017		D		394		(7)	(7)	Common Stock	394

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AUSTIN TODD M 24 BLUE JAY LANE PELHAM, NH 03076			Chief Executive Officer	

Signatures

Suzette McNally, Attorney-in-Fact for Todd M. Austin	01/02/2018
**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) Of the 20,819 shares, 5,945 shares were rolled over into equity of an affiliate of MGC Parent LLC and 14,874 shares were cashed out in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc.
- (2) Reporting Person determined that he violated Section 16(b) in the rollover of 484 shares of stock issued effective June 30, 2017 under the MGC Diagnostics Corporation Employee Stock Purchase Plan. Reporting Person has paid the company \$2,090.88 representing the entire amount of the Section 16(b) short-swing profit.
- (3) This option vested fully on June 1, 2017 and was cancelled in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc. in exchange for a cash payout of \$19,100.

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- (4) This option, which provided for vesting in three equal installments beginning June 1, 2016 and ending June 1, 2018 was cancelled in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc. in exchange for a cash payout of \$248,200.
- (5) This option, which provided for vesting in three equal installments beginning September 8, 2017 and ending September 8, 2019 was cancelled in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc. in exchange for a cash payout of \$159,200.
- (6) This option, which provided for vesting on August 30, 2018 was cancelled in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc. in exchange for a cash payout of \$29,500.
- (7) The shares that would have been issued under the phase that began July 1, 2017 were cancelled in connection with the merger agreement between the company, MGC Parent LLC and AC Breathe Merger Sub Inc. in exchange for a cash payment of \$4,345.82.

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.