

PURLEE LARRY
Form 4
April 13, 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 *
PURLEE LARRY

2. Issuer Name and Ticker or Trading Symbol
LAYNE CHRISTENSEN CO
[LAYN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2014

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Division President - Inliner

LAYNE CHRISTENSEN
COMPANY, 1800 HUGHES
LANDING BLVD, SUITE 800

(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

THE WOODLANDS, TX 77380

(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			
Common Stock	05/01/2015		M	8,450	A	Ⓐ	9,841	D
Common Stock	05/01/2015		F	2,695	D	\$ 6.72	7,146	D
Common Stock	05/01/2017		M	1,798	A	Ⓐ	8,944	D
Common Stock	05/01/2017		F	572	D	\$ 7.97	8,372	D

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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)

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)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	(1)	05/01/2014		A		8,450		(2)	(2)	Common Stock	8,450
Performance Shares	(1)	04/10/2015		A		43,986		(3)	(3)	Common Stock	43,986
Restricted Stock Units	(1)	05/01/2015		M			8,450	(2)	(2)	Common Stock	8,450
Performance Shares	(1)	04/01/2016		A		19,210		(4)	(4)	Common Stock	19,210
Performance Shares	(1)	04/03/2017		A		35,224		(5)	(5)	Common Stock	35,224
Restricted Stock Units	(1)	05/01/2017		M			1,798	(6)	(6)	Common Stock	1,798

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PURLEE LARRY LAYNE CHRISTENSEN COMPANY 1800 HUGHES LANDING BLVD, SUITE 800 THE WOODLANDS, TX 77380			Division President - Inliner	

Signatures

/s/Steven F. Crooke, Attorney-in-Fact for Larry Purlee

04/13/2018

__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) Each restricted stock unit and performance share represents a contingent right to receive one share of Layne common stock.

(2) The restricted stock units vest on the earlier of (i) the reporting person's retirement after the age of 60 and five years or more of employment with the company, or (ii) May 1, 2015, provided the reporting person remains employed by the company until such date.

(3) The performance shares will vest in one-third increments upon the achievement of a price of \$7.88 \$9.19 and \$10.50 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 10, 2015, and ending on April 10, 2018. Mr. Purlee must also remain employed by Layne during the three-year period.

(4) The performance shares will vest in one-third increments upon the achievement of a price of \$10.56, \$12.32, and \$14.08 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 1, 2016 and ending on April 1, 2019. Mr. Purlee must also remain employed by Layne during the three-year period.

(5) The performance shares will vest in one-third increments upon the achievement of a price of \$11.19, \$12.81 and \$14.59 for Layne common stock. For vesting to occur, the stock price must remain at or above the specified price for at least thirty (30) consecutive trading days during the three-year period beginning on April 3, 2017 and ending on April 3, 2020. Mr. Purlee must also remain employed by Layne during the three-year period.

(6) The restricted stock units vest on the earlier of (i) the reporting person's retirement after the age of 60 and five years or more of employment with the company, or (ii) May 1, 2017, provided the reporting person remains employed by the company until such date.

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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