

CYBERONICS INC
Form 4
October 19, 2015

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 *
Moore Daniel Jeffrey

(Last) (First) (Middle)
100 CYBERONICS BLVD
(Street)

HOUSTON, TX 77058

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYBERONICS INC [CYBX]

3. Date of Earliest Transaction
(Month/Day/Year)
10/19/2015

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 & CEO (Former)

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)
				(A) or (D)	Price		
Common Stock	10/19/2015		F	8,890 (2)	D (1) 79,427	D	
Common Stock	10/19/2015		F	559 (2)	D (1) 78,868	D	
Common Stock	10/19/2015		F	559 (2)	D (1) 78,309	D	
Common Stock	10/19/2015		F	4,872 (2)	D (1) 73,437	D	
Common Stock	10/19/2015		D	73,437	D (1) 0	D	

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Common Stock	10/19/2015		D	2,586	D	(1)	0	I	DJM Family Partnership Ltd.
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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.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to purchase common stock	\$ 24.33	10/19/2015		D	11,776	10/19/2015 10/19/2015	Common Stock 11,776
Option to purchase common stock	\$ 25.71	10/19/2015		D	24,186	10/19/2015 10/19/2015	Common Stock 24,186
Option to purchase common stock	\$ 42.52	10/19/2015		D	30,318	10/19/2015 10/19/2015	Common Stock 30,318
Option to purchase common stock	\$ 51.9	10/19/2015		D	46,626	10/19/2015 10/19/2015	Common Stock 46,626
Option to purchase common stock	\$ 57.39	10/19/2015		D	56,623	10/19/2015 10/19/2015	Common Stock 56,623

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moore Daniel Jeffrey 100 CYBERONICS BLVD HOUSTON, TX 77058	X		President & CEO (Former)	

Signatures

/s/ Daniel J. Moore
10/19/2015

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) Pursuant to the terms of the definitive Transaction Agreement (the "Transaction Agreement"), dated as of March 23, 2015 by and among Cyberonics, Inc., Sorin, S.p.A., a joint stock company organized under the laws of Italy, LivaNova PLC, a public limited company incorporated under the laws of England and Wales and Cypher Merger Sub, Inc., a Delaware corporation providing for the business combination between Cyberonics, Inc. and Sorin S.p.A. under LivaNova PLC as the resulting holding company, upon completion of such business combination transactions contemplated thereunder, each share of Cyberonics, Inc. common stock was converted into the right to receive one ordinary share of LivaNova PLC.
- (2) Pursuant to the terms of the Transaction Agreement, upon completion of the business combination transactions contemplated thereunder, each outstanding share of Cyberonics, Inc. restricted stock accelerated and fully vested in accordance with the terms of the Transaction Agreement and was converted into, and exchanged for one ordinary share of LivaNova PLC (less applicable taxes required to be withheld). The referenced shares were withheld from distribution. Such shares were forfeited and the associated value was used to offset the tax liability.
- (3) Pursuant to the terms of the Transaction Agreement, upon completion of the business combination transactions contemplated thereunder, each Cyberonics, Inc. option held by Daniel J. Moore granted prior to January 1, 2013 was cancelled in accordance with the terms of the Transaction Agreement in exchange for an amount in cash equal to (rounded down to the nearest whole cent) the excess, if any, of (a) \$65.8829 over (b) the per share exercise price of such option immediately prior to the closing of the business combination transactions (less applicable taxes required to be withheld).
- (4) Pursuant to the terms of the Transaction Agreement, upon completion of the business combination transactions contemplated thereunder, each other Cyberonics option held by Daniel J. Moore became fully vested and was cancelled and converted into an option to purchase one ordinary share of LivaNova PLC.

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.