

Cline James E
Form 4
February 15, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cline James E

(Last) (First) (Middle)

C/O TREX COMPANY, INC., 160
EXETER DRIVE

(Street)

WINCHESTER, VA 22603-8605

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TREX CO INC [TREX]

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

02/13/2019

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 CEO

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)
Common Stock	02/13/2019		A ⁽¹⁾	16,289 A	\$ 77.7 79,458	D	
Common Stock	02/13/2019		F ⁽²⁾	14,944 D	\$ 77.7 64,514	D	
Common Stock	02/13/2019		A ⁽³⁾	6,757 A	\$ 77.7 71,271	D	
Common Stock	02/13/2019		A ⁽⁴⁾	9,653 A	\$ 77.7 80,924	D	
Common Stock	02/14/2019		F ⁽⁵⁾	968 D	\$ 78.34 79,956	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)
Stock Appreciation Right	\$ 77.7	02/13/2019		A ⁽⁶⁾	7,612	02/13/2019 02/13/2029	Common Stock 7,612

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cline James E C/O TREX COMPANY, INC. 160 EXETER DRIVE WINCHESTER, VA 22603-8605	X		President and CEO	

Signatures

/s/ William R. Gupp by power of attorney 02/15/2019

__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) Represents net share difference between target performance-based shares and actual vested shares, based upon actual performance for the Company.
- (2) 14,944 shares are being surrendered as allowed by the Company's 2014 Stock Incentive Plan to cover payment of taxes currently due on previously granted restricted shares.
- (3)

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This restricted stock unit vests over a three-year period in three equal annual installments beginning on the first anniversary of the grant date.

- (4) This restricted stock unit award is performance-based, and vests over a three-year period in three equal installments beginning on the first anniversary of the grant date. The number of shares set forth above is the target number of shares. The number of shares that will actually vest each year will be based upon performance against certain financial goals for the Company, and will range from 0% to 200% of the target number of shares.
- (5) 968 shares are being surrendered as allowed by the Company's 2014 Stock Incentive Plan to cover payment of taxes currently due on previously granted restricted stock units.
- (6) This stock appreciation right becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date.

Remarks:

1. Represents net share difference between target performance-based shares and actual vested shares, based upon actual performance.
2. 15,363 shares are being surrendered as allowed by the Company's 2014 Stock Incentive Plan to cover payment of taxes currently due on previously granted restricted stock units.
3. This restricted stock unit vests over a three-year period in three equal annual installments beginning on the first anniversary of the grant date.
4. This restricted stock unit award is performance-based, and vests over a three-year period in three equal installments beginning on the first anniversary of the grant date.
5. This stock appreciation right becomes exercisable in three equal installments beginning on the first anniversary of the grant 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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