

SARVADI PAUL J  
Form 4  
February 14, 2019

**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 \*  
SARVADI PAUL J

(Last) (First) (Middle)

19001 CRESCENT SPRINGS DRIVE

(Street)

KINGWOOD, TX 77339

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INSPERITY, INC. [NSP]

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2019

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)  
Chairman of the Board & 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	02/12/2019 <sup>(1)</sup>		M	(A) or (D) A	Amount 121,437 <sup>(2)</sup> Price \$ 0	720,698	D
Common Stock					1,243,412	I	By Self, As General Partner of Our Ship Limited Partnership, Ltd.

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

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SEC 1474  
(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 Security (Instr. 3 and 4)	8. Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Phantom Stock Performance Units (Stock Settled)	(3)	02/12/2019(4)		A	29,075 (2)	(5) (5)	Common Stock	29	
Phantom Stock Performance Units (Stock Settled)	(3)	02/12/2019(7)		A	58,152 (2)	(5) (5)	Common Stock	58	
Phantom Stock Performance Units (Stock Settled)	(3)	02/12/2019(8)		A	19,848 (6)	(5) (5)	Common Stock	19	
Phantom Stock Performance Units (Stock Settled)	(3)	02/12/2019(9)		A	19,922 (6)	(5) (5)	Common Stock	19	
Phantom Stock Performance Units (Stock Settled)	(3)	02/12/2019(1)		M	121,437 (2)	(5) (5)	Common Stock	12	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Chairman of the Board & CEO	

SARVADI PAUL J  
 19001 CRESCENT SPRINGS DRIVE  
 KINGWOOD, TX 77339

## Signatures

/s/ Christian P. Callens, by Power of Attorney  
 02/14/2019

\*\*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).

- These shares of Inesperity, Inc. common stock ("Common Stock") will be settled following the certification by the Compensation Committee on this date of the achievement of the final performance conditions for these three-year performance period awards granted in 2016.
- (1) The number of shares does not include additional shares related to the cash value of dividend rights in the amount of \$2.75 per share to be settled in shares of Common Stock based on the fair market value of the Common Stock on the trading day immediately preceding the final settlement date in accordance with the Inesperity, Inc. Long-Term Incentive Program (the "LTIP") under the Inesperity, Inc. 2012 Incentive Plan, which will be reported in a separate filing.
  - (2) Each phantom stock performance unit represents a contingent right to receive one share of Common Stock pursuant to the terms of the LTIP under the Inesperity, Inc. 2012 Incentive Plan based on a three-year performance period award cycle.
  - (3) These three-year performance period awards were granted in 2016. The Compensation Committee certified the achievement of the performance conditions related to 2018 performance on this date. No further performance periods remain for this grant.
  - (4) The phantom stock performance units vest at the end of the three-year award cycle period following certification in accordance with the LTIP of the achievement of all performance goals for the performance periods applicable to such award.
  - (5) The number of shares does not include the value of dividend rights that will be settled in shares of Common Stock. The value of these dividend rights will be based on the fair market value of the Common Stock on the trading day immediately preceding the final settlement date following the certification of the final performance conditions after the end of the three-year award cycle in accordance with the LTIP.
  - (6) These three-year performance period awards were granted in 2016. The Compensation Committee certified the achievement of the relative total shareholder return performance of Inesperity's Common Stock against the performance of Inesperity's 2016 compensation peer group of companies. No further performance periods remain for this grant.
  - (7) These three-year performance period awards were granted in 2017. The Compensation Committee certified the achievement of the performance conditions related to 2018 performance on this date.
  - (8) These three-year performance period awards were granted in 2018. The Compensation Committee certified the achievement of the performance conditions related to 2018 performance on this date.
  - (9)

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.