

MAGICJACK VOCALTEC LTD
 Form 4
 January 05, 2016

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 *
 Gordo Jose

2. Issuer Name and Ticker or Trading Symbol
 MAGICJACK VOCALTEC LTD
 [CALL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 222 LAKEVIEW AVENUE, SUITE 1600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2015

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

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

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

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)
				Code V	Amount or Price		
Common Stock	12/31/2015			F	10,989 (1)	D	\$ 261,927 (2) 9.45

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)

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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)	8. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 17.63					(3)	07/02/2023	Common Stock	296,031
Employee Stock Option	\$ 9.33					(4)	12/01/2020	Common Stock	499,307

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gordo Jose 222 LAKEVIEW AVENUE SUITE 1600 WEST PALM BEACH, FL 33401			Chief Financial Officer	

Signatures

/s/ Jose Gordo 01/05/2016
 **Signature of Date
 Reporting Person

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) These shares were surrendered by the reporting person in order to satisfy the reporting person's tax withholding obligation upon the vesting of restricted stock.
 This amount includes 27,634 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2013. This amount includes 52,356 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2013, subject to the stock having a market value on each vesting date equal to or greater than \$16.29 per share or vesting is suspended until such price is achieved over a five day average. This amount also includes 192,926 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2016.
- (2) subject to the stock having a market value on each vesting date equal to or greater than \$16.29 per share or vesting is suspended until such price is achieved over a five day average. This amount also includes 192,926 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2016.
- (3) Options have vested and are currently exercisable.
- (4) Options vest and become exercisable in one-third annual cumulative increments beginning 12/31/2016.

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.