

Smith Dylan C
Form 4
April 05, 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 *
Smith Dylan C

(Last) (First) (Middle)

900 JEFFERSON AVE.

(Street)

REDWOOD CITY, CA 94063

(City) (State) (Zip)

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

BOX INC [BOX]

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

04/03/2019

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)

Chief Financial Officer

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 (A) or (D)	Price	
Class A Common Stock	04/03/2019		A		6,241 (1)	A \$ 0	1,131,551 (2) D
Class A Common Stock	04/03/2019		F		2,271 (3)	D \$ 19.59	1,129,280 D
Class A Common Stock						85,000	I See footnote (4)

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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-based Employee Stock Option (right to buy)	\$ 20.12	04/03/2019		A	300,000	<u>(5)</u> 04/03/2029	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Smith Dylan C 900 JEFFERSON AVE. REDWOOD CITY, CA 94063	X Chief Financial Officer

Signatures

/s/ David Leeb,
Attorney-in-Fact 04/05/2019

 **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 Restricted Stock Units ("RSUs") that were granted as a bonus payment earned under the Company's FY19 Executive Bonus Plan. These RSUs were deemed 100% vested immediately following their grant.
- (2) Includes 1,036 shares acquired on March 15, 2019 by the Reporting Person pursuant to the Issuer's Employee Stock Purchase Plan.
- (3) Represents shares that have been withheld by the Issuer to satisfy its income tax and withholding and remittance obligations in connection with the net settlement of RSUs and does not represent a sale by the Reporting Person.
- (4) The shares are held of record by the DCS GRAT of 2014, for which the Reporting Person serves as trustee.
- (5) 1/4 of the shares subject to the option vest on March 20, 2020, and 1/48 of the shares vest monthly thereafter, subject to both (a) continued service to Box through each applicable vesting date, and (b) the closing stock price of the Company's Class A stock must have closed at a level 25% higher than the 30 trading day trailing average prior to April 3, 2019, for 30 consecutive trading days prior to April 4, 2023. If the performance condition in clause (b) is not met prior to April 4, 2023, then no options will vest and all will be forfeited. The

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performance condition in clause (b) need only be met one time prior to April 4, 2023 in order for it to be satisfied. If the performance condition is achieved, the options will expire on the 10th 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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