

PATRICK INDUSTRIES INC
Form 4
September 09, 2015

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 *
Cleveland Todd M

2. Issuer Name and Ticker or Trading Symbol
PATRICK INDUSTRIES INC
[PATK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/04/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

107 W. FRANKLIN ST

(Street)

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

ELKHART, IN 46515

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/04/2015		M		56,528	A	\$ 18.45
							560,688 ⁽¹⁾
Common Stock	09/04/2015		S		56,528	D	\$ 44.3528
							504,160 ⁽¹⁾
							⁽²⁾
Common Stock	09/08/2015		M		43,472	A	\$ 18.45
							547,632 ⁽¹⁾
Common Stock	09/08/2015		S		43,472	D	\$ 44.6672
							504,160 ⁽¹⁾
							⁽³⁾

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Options	\$ 18.45	09/04/2015		M	56,528	<u>(4)</u> 12/18/2022 ⁽⁴⁾	Common Stock	56,528	
Common Stock Options	\$ 18.45	09/08/2015		M	43,472	<u>(4)</u> 12/18/2022 ⁽⁴⁾	Common Stock	43,472	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cleveland Todd M 107 W. FRANKLIN ST ELKHART, IN 46515	X		President & CEO	

Signatures

/s/ Todd M. Cleveland by Andy L. Nemeth, attorney-in-fact 09/09/2015

__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) The Common Stock holding reported herein has been adjusted to reflect a three-for-two stock split paid by the Issuer on May 29, 2015.

(2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.25 to \$44.45, inclusive. The reporting person undertakes to provide to Patrick Industries, Inc., any security holder of Patrick Industries, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the price range set forth in this footnote.

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(3) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.35 to \$45.31, inclusive. The reporting person undertakes to provide to Patrick Industries, Inc., any security holder of Patrick Industries, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the price range set forth in this footnote.

(4) Common stock options granted on December 18, 2013 of which one-third of the option awards vested on the first anniversary of the grant date or December 18, 2014. The remaining options will vest on a pro-rata basis upon the second and third anniversaries of the grant date, with full vesting at the end of three years, and expire after nine years. The 300,000 total stock options originally granted reflect the three-for-two stock split paid on May 29, 2015 with a post stock-split basis exercise price of \$18.45 per share.

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.