

CLEARSIGN COMBUSTION CORP
Form 4
January 26, 2017

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 *
COLANNINO JOSEPH

2. Issuer Name and Ticker or Trading Symbol
CLEARSIGN COMBUSTION CORP [CLIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
12870 INTERURBAN AVENUE
SOUTH

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2017

____ Director
 Officer (give title below) _____ Other (specify below)
Senior VP of Engineering

(Street)
SEATTLE, WA 98168

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

(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)
Common Stock/CLIR				(A) or (D)	9,837	D	
Common Stock/CLIR	01/25/2017		X	5,155 A	\$ 4 (1) 30,930	I	By IRA
Common Stock/CLIR	01/25/2017		X	5,000 A	\$ 4 (2) 35,930	I	By IRA

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Subscription Rights (Right to Purchase)	\$ 4	12/27/2016		X	1,967	12/27/2016 01/13/2017	See Footnote <u>(1)</u>	1,
Subscription Rights (Right to Purchase)	\$ 4	12/27/2016		X	5,155	12/27/2016 01/13/2017	See Footnote <u>(1)</u>	5,
Warrant to Purchase Common Stock	\$ 4	01/25/2017		X	5,155	01/25/2017 01/25/2019	Common Stock <u>(4)</u>	5,
Warrant to Purchase Common Stock	\$ 4	01/25/2017		X	5,000	01/25/2017 01/25/2019	Common Stock <u>(4)</u>	5,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLANNINO JOSEPH 12870 INTERURBAN AVENUE SOUTH SEATTLE, WA 98168			Senior VP of Engineering	

Signatures

/s/ Joseph Colannino 01/26/2017

**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 and the warrants were acquired pursuant to the exercise of subscription rights (the "Rights Offering") previously distributed by the Issuer to all holders of the Issuer's common stock. Each holder received 0.2 subscription rights per share of stock owned, and each right allowed the recipient to purchase one unit, consisting of one share of common stock and one warrant to purchase one share of common stock. The subscription price per unit was \$4.00.

(2) The common stock and the warrants were acquired pursuant to a best efforts public offering through the Issuer's placement agent of all units remaining following the expiration of the subscription period under the Rights Offering. Each unit consisted of one share of common stock and one warrant to purchase one share of common stock. The subscription price per unit was \$4.00.

(3) These Subscription Rights expired without exercise.

(4) Each warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$4.00 from the date of issuance through January 25, 2019.

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.