## Edgar Filing: ACTUATE CORP - Form 4

ACTUATE (	CORP											
Form 4												
April 15, 201	.4											
FORM	ΙΔ									OMB AF	PROVAL	
	UNITE	D STATES				D EXCH D.C. 2054		GE CO	OMMISSION	OMB Number:	3235-0287	
Check thi				-						Expires:	January 31,	
if no long subject to	STATE	STATEMENT OF CHANGES IN BENEFICIAL O				OWN	ERSHIP OF	•	2005			
Section 1		SECURITIES							Estimated average burden hours per			
Form 4 or	r									response	0.5	
Form 5									Act of 1934,			
obligation may cont				•		•			1935 or Section	1		
See Instru		30(h)	of the Inv	vestmen	nt C	ompany	Act c	of 1940	)			
1(b).												
	<b>,</b> ,											
(Print or Type F	(esponses)											
1 Name and A	ddress of Reportin	ng Person *	<b>2</b> I	N	.1.77		1.		5 Relationship of	Reporting Pers	on(s) to	
CITTA DINI DETED I				2. Issuer Name <b>and</b> Ticker or Trading					5. Relationship of Reporting Person(s) to Issuer			
			Symbol		DD	[ACTU]						
			ACTUA	IE CO	КΓ	[ACIU]			(Check	c all applicable	)	
(Last)	(First)	(Middle)	3. Date of		Гran	isaction						
			(Month/Da	•					Director X_ Officer (give		Owner er (specify	
SUITE 500	GEPOINTE PA	AKKWAI,	04/11/20	)14				:	below)	below)	a (speeny	
SUITE 300									Presi	dent and CEO		
	(Street)		4. If Amer	ndment, I	Date	Original			6. Individual or Joi	int/Group Filin	g(Check	
Filed(Mo			Filed(Mon	ed(Month/Day/Year)					Applicable Line)			
									_X_ Form filed by O			
SAN MATE	EO, CA 94404								Form filed by M Person	ore than One Ke	porting	
(City)	(State)	(Zip)	Table	e I - Non-	Der	rivative Se	curitie	es Acqu	ired, Disposed of,	, or Beneficial	ly Owned	
1.Title of	2. Transaction I	Date 2A. Dee	med	3.	4	4. Securitie	es Acq	uired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Ye		on Date, if			(A) or Disp			Securities	Ownership	Indirect	
(Instr. 3)		any (Month/	Day/Year)	Code (Instr. 8		(Instr. 3, 4	and 5)		Beneficially Owned	Form: Direct (D) or	Beneficial Ownership	
		(INIOIIIII)	Day/ I cal)	(insu. e	,				Following	Indirect (I)	(Instr. 4)	
							$(\Lambda)$		Reported	(Instr. 4)	. ,	
							(A) or		Transaction(s)			
				Code	V	Amount	(D)	Price	(Instr. 3 and 4)			
Restricted												
Stock Unit	04/11/2014			А		275.000	А	\$0	2.695.144 (3)	D		

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

(1) (2)

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

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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. 5. Number of TransactioDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	A Title N S
Performance Stock Unit	<u>(4)</u>	04/11/2014		А	41,667	12/31/2015 <u>(5)</u>	(6)	Common Stock
Performance Stock Unit	<u>(7)</u>	04/11/2014		А	125,000	12/31/2015(8)(10)	(9)	Common Stock

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
CITTADINI PETER I 2207 BRIDGEPOINTE PARKWAY, SUITE 500 SAN MATEO, CA 94404			President and CEO			
Signatures						

/s/ Peter I. Cittadini	04/15/2014
	04/15/2014

\*\*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).

Represents shares of the Issuer's common stock underlying restricted stock units ("RSUs") awarded to the Reporting Person. The RSUs will vest in a series of four successive equal annual installments, with the first installment to vest on January 30, 2015 and the remaining installments to vest on January 30th for the following three years provided that the Reporting Person remains in the Issuer's service

- (1) through each such date, subject to accelerated vesting upon the Reporting Person's termination of employment under certain prescribed circumstances within 12 months following certain changes in ownership or control of the Issuer or during the period commencing with the Issuer's execution of a definitive agreement to effect a change in control and ending on the earlier to occur of (i) the closing of the change in control transaction or (ii) the termination of such definitive agreement.
- Unless the Reporting Person elects to defer the issuance of the shares until the Reporting Person's separation from service from the (2)Issuer, the shares of the Issuer's common stock will be issued as the RSUs vest.
- Includes 405,000 of the Issuer's common stock underlying RSUs previously awarded and the 275,000 of the Issuer's common stock (3) underlying RSU's reported under this Form 4..

Each performance stock unit represents a contingent right to receive one share of the Company's common stock; the number indicated represents the maximum number of performance stock units that can be earned by the reporting person. Unless the Reporting Person

- (4) elects to defer the issuance of the shares until the Reporting Person's separation from service from the Issuer, the shares of the Issuer's common stock will be issued as the Performance Grant vests
- (5) The performance-vesting requirement is tied to a Company performance metric for the 1-year performance period beginning January 1, 2014 and ending on December 31, 2014. The actual number of shares of the Company's common stock into which the performance stock units will convert is calculated as follows, depending on how much of the performance metric is obtained by the end of the

## **Reporting Owners**

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performance period: (i) none if less than 80%, (ii) 100% if 100% or greater, and (iii) between 80% and 100% the conversion rate matches the percentage of performance metric achieved.

The performance stock units earned on the basis of the Company's performance will vest in three equal installments at the end of
 (6) calendar 2015, 2016 and 2017, with the vesting of each installment contingent on the reporting person's continued service with the Company through the underlying calendar year.

(7) Each performance stock unit represents a contingent right to receive one share of the Company's common stock; the number indicated represents the maximum number of performance stock units that can be earned by the reporting person. Unless the Reporting Person elects to defer the issuance of the shares until the Reporting Person's separation from service from the Issuer, the shares of the Issuer's common stock will be issued as the Performance Grant vests.

(8) The performance-vesting requirement is tied to Company revenue (R) and operating income (OI) goals for the 1-year performance period beginning January 1, 2014 and ending on December 31, 2014. The actual number of shares of the Company's common stock into which the performance stock units will convert is calculated depending on what percentage of the goals is obtained by the end of the performance period, with R weighted 65% and OI 35%

The performance stock units earned on the basis of the Company's performance will vest in two equal installments at the end of calendar
 2015 and 2016, with the vesting of each installment contingent on the reporting person's continued service with the Company through the underlying calendar year.

The actual number of shares of the Company's common stock into which the performance shares will convert the 1-year performance
 (10) period is calculated by multiplying the target number of performance shares (83,333 shares) by a percentage ranging from 50% to 150% based on the actual level at which the performance goal is attained, subject to certain threshold percentages for both R and OI.

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.