Performant Financial Corp
Form 4
March 10, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Haughton Jeffrey

(Last) (First) (Middle)

333 NORTH CANYONS PARKWAY

(Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Performant Financial Corp [PFMT]

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/07/2016		M		37,500	A	$ 0	46,025	D	
Common Stock	03/07/2016		F		17,180 (1)	D	$ 1.74	28,845	D	

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

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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
Restricted Stock Units	(2)							(3)	(3)	Common Stock	90,000
Restricted Stock Units	(2)							(4)	(4)	Common Stock	30,000
Restricted Stock Units	(2)	03/17/2015		M		37,500		(5)	06/17/2025	Common Stock	37,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haughton Jeffrey 333 NORTH CANYONS PARKWAY LIVERMORE, CA 94551			Executive Vice President	

Signatures

/s/ Hakan Orvell, Attorney-in-Fact for Jeffrey R. Haughton	03/09/2016
**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) Shares surrendered to pay tax liability due on vesting of Restricted Stock Units.

(2) Each restricted stock unit represents a contingent right to receive one share of PFMT's common stock. The units were awarded at no cost to Reporting Person.

(3) Restricted Stock Unit Award granted on February 23, 2016 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

(4) Restricted Stock Unit award was granted on 7/15/2014. The remaining 30,000 units will vest and become exercisable in 10,000 unit increments on each of 7/15/2016, 7/15/2017, and 7/15/2018, provided that the Reporting Person remains in continuous service through

each vest date.

(5) Restricted Stock Unit award was granted on 3/17/2015. Upon the achievement of certain financial metrics 37,500 units vested and become exercisable on 3/05/2016, 18,750 units will vest and become exercisable on 3/05/2017 and the remaining 18,750 units will vest and become exercisable on 3/05/2018, provided that the Reporting Person remains in continuous service through each vest 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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