

Rainey Paul
Form 4
June 27, 2018

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 *
Rainey Paul

2. Issuer Name and Ticker or Trading Symbol
Global Eagle Entertainment Inc.
[ENT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6100 CENTER DRIVE, SUITE 1020
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/25/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

LOS ANGELES, CA 90045

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock <u>(1)</u> | 06/25/2018 | | A | 183,333 A \$ 0 | 278,644 | D | |
| Common Stock <u>(2)</u> | 06/25/2018 | | A | 91,667 A \$ 0 | 370,311 | D | |

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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: Rainey Paul - Form 4

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 |
| Stock Option <u>(3)</u> | \$ 2.65 | 06/25/2018 | | A | 120,946 | <u>(4)</u> | | 06/25/2023 | | Common Stock | 120,946 |
| Stock Option <u>(3)</u> | \$ 2.65 | 06/25/2018 | | A | 241,892 | <u>(5)</u> | | 06/25/2025 | | Common Stock | 241,892 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rainey Paul 6100 CENTER DRIVE SUITE 1020 LOS ANGELES, CA 90045 | | | Chief Financial Officer | |

Signatures

/s/ Kim Nakamaru,
Attorney-in-Fact

06/27/2018

**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) These shares were granted as restricted stock units and will vest as follows; (i) 50% vesting on March 27, 2020, (ii) 25% vesting on March 27, 2021 and (iii) 25% vesting on March 27, 2022, subject to continuous employment on each applicable vesting date.
- (2) These shares were granted as performance-based restricted stock units and will vest as follows; (i) 50% vesting on March 27, 2020, (ii) 25% vesting on March 27, 2021, and (iii) 25% vesting on March 27, 2022, subject to the reporting person's continuous service through each applicable vesting date, and provided that the Issuer's volume-weighted average price per share of common stock equals or exceeds \$4.00 for 45 consecutive trading days at any time on or prior to June 25, 2023.
- (3) Each Stock Option represents the right of the reporting person to receive a cash payment on the date of exercise equal to the value of the closing price per share on the date of exercise less the exercise price.
- (4) These Stock Options generally vest and become exercisable as follows: (i) 50% of the Stock Options will vest on March 27, 2020, (ii) 25% of the Stock Options will vest on March 27, 2021 and (iii) 25% of the Stock Options will vest on March 27, 2022, subject to the reporting person's continuous service through each applicable vesting date, and provided that the Issuer's volume-weighted average price per share of common stock equals or exceeds \$4.00 for 45 consecutive trading days at any time on or prior to June 25, 2023.

Edgar Filing: Rainey Paul - Form 4

- These Stock Options generally vest and become exercisable as follows: (i) 50% of the Stock Options will vest on March 27, 2020 and (ii)
- (5) 50% of the Stock Options will vest on March 27, 2021, subject to the reporting person's continuous service through each applicable vesting date, and provided that the Issuer's volume-weighted average price per share of common stock equals or exceeds \$8.00 for 45 consecutive trading days at any time on or prior to June 25, 2025.

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.