

RigNet, Inc.
Form 4
March 22, 2017

FORM 4

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

OMB APPROVAL

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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 *
Schneider Charles E.

(Last) (First) (Middle)

C/O RIGNET, INC., 15115 PARK ROW BLVD., SUITE 300

(Street)

HOUSTON, TX 77084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RigNet, Inc. [RNET]

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CFO and Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/21/2017		S	4,119	D \$ 20.31	6,862 ⁽¹⁾	D
Common Stock	03/22/2017		S	101	D \$ 20.25	6,761 ⁽¹⁾	D

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

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SEC 1474 (9-02)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Unit	(2)					(3) (3)	Common Stock (2)	
Restricted Stock Unit	(2)					(4) (4)	Common Stock (2)	11,637
Restricted Stock Unit	(5)					(5) (5)	Common Stock (2)	12,000 (2)
Performance Unit	(6)					(7) (7)	Common Stock (6)	541

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schneider Charles E. C/O RIGNET, INC. 15115 PARK ROW BLVD., SUITE 300 HOUSTON, TX 77084			CFO and Senior Vice President	

Signatures

William Sutton pursuant to a Limited Power of Attorney filed with the SEC on December 14, 2015 /s/ William Sutton 03/22/2017

__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) This total includes 4,481 restricted stock units granted to the reporting person on December 8, 2015 and previously reported on Form 4 on December 8, 2015.
- (2) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- (3)

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On March 10, 2016, the reporting person was granted 26,000 restricted stock units, of which 1/4th of the shares subject to the restricted stock units vested on March 19, 2017. The common stock into which such vested restricted stock units converted on March 19, 2017 is reported in Table I on this Form 4.

- (4) These restricted stock units are scheduled to vest in four equal installments beginning on March 19, 2018 and will be fully vested on March 19, 2021.
- (5) These restricted stock units are scheduled to fully vest on March 19, 2019 but may vest earlier upon certain circumstances as defined in the Issuer's Restricted Stock Unit Award Agreement.

Each performance unit represents a contingent right to receive one share of the Issuer's common stock under the Issuer's 2010 Omnibus Incentive Plan, as amended. On March 10, 2016, the reporting person was awarded a target number of performance units ("PUs") which

- (6) were subject to the achievement of certain pre-established metrics over a one-year performance period which began on January 1, 2016 and ended December 31, 2016. On March 15, 2017, the Compensation Committee of the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.

- (7) The PUs become payable on July 1, 2019, but may be settled earlier upon certain circumstances as defined in the Issuer's Performance Unit Award Agreement.

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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