

HARMAN INTERNATIONAL INDUSTRIES INC /DE/
Form 4
March 15, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Paliwal Dinesh C

2. Issuer Name and Ticker or Trading Symbol
HARMAN INTERNATIONAL INDUSTRIES INC /DE/ [HAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

Chairman, President and CEO

C/O HARMAN INTERNATIONAL INDUSTRIES, INC, 400 ATLANTIC STREET, SUITE 1500

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

STAMFORD, CT 06901

(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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 03/10/2017 ⁽¹⁾ | | M | | 33,062 ⁽¹⁾ | A | \$ 0 206,489 | D |
| Common Stock | 03/10/2017 ⁽¹⁾ | | M | | 19,172 ⁽¹⁾ | A | \$ 0 225,661 | D |
| Common Stock | 03/10/2017 ⁽¹⁾ | | M | | 17,302 ⁽¹⁾ | A | \$ 0 242,963 | D |
| Common Stock | 03/10/2017 ⁽¹⁾ | | A | | 48,455 ⁽²⁾ ⁽³⁾ | A | \$ 0 291,418 | D |
| | 03/10/2017 ⁽¹⁾ | | A | | | A | \$ 0 360,273 | D |

| | | | | | | | | |
|--------------|---------------------------|---|-------------------------------------|---|--------|---------|---|---------------|
| Common Stock | | | 68,855 ⁽²⁾ <u>(3)</u> | | | | | |
| Common Stock | 03/10/2017 ⁽¹⁾ | A | 65,961 ⁽³⁾ <u>(2)</u> | A | \$ 0 | 426,234 | D | |
| Common Stock | 03/10/2017 ⁽¹⁾ | F | 123,485 <u>(5)</u> | D | \$ 112 | 302,749 | D | |
| Common Stock | 03/10/2017 ⁽¹⁾ | D | 18,712.72 <u>(1)</u> | D | \$ 112 | 0 | I | By 401(k) |
| Common Stock | 03/10/2017 ⁽¹⁾ | D | 19,017.75 <u>(1)</u> | D | \$ 112 | 0 | I | By 401(k)Plan |
| Common Stock | 03/10/2017 ⁽¹⁾ | D | 129,323 <u>(1)</u> | D | \$ 112 | 173,426 | D | |
| Common Stock | 03/10/2017 ⁽¹⁾ | D | 173,426 <u>(1)</u> | D | \$ 112 | 0 | 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)

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 Share Unit | <u>(2)</u> | 03/10/2017 | | M | | 33,062 | <u>(2)</u> <u>(2)</u> | Common Stock | 33,062 |
| Restricted Share Unit | <u>(2)</u> | 03/10/2017 | | M | | 19,172 | <u>(2)</u> <u>(2)</u> | Common Stock | 19,172 |
| Restricted Share Unit | <u>(2)</u> | 03/10/2017 | | M | | 17,302 | <u>(2)</u> <u>(2)</u> | Common Stock | 17,302 |
| Stock Option (right to buy) | \$ 116.65 <u>(4)</u> | 03/10/2017 | | M | | 100,000 | <u>(4)</u> <u>(4)</u> | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Paliwal Dinesh C C/O HARMAN INTERNATIONAL INDUSTRIES, INC 400 ATLANTIC STREET, SUITE 1500 STAMFORD, CT 06901 | | | Chairman, President and CEO | |

Signatures

Marisa Iasenza, as attorney-in-fact, for Dinesh Paliwal 03/14/2017

__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).

- On November 14, 2016, Harman International Industries, Inc. (the "Issuer") entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among Samsung Electronics Co., Ltd., Samsung Electronics America, Inc. ("Samsung USA"), Silk Delaware, Inc., a wholly owned subsidiary of Samsung USA ("Merger Sub"). Upon completion of the merger of the Issuer and Merger Sub (the "Closing"), the Reporting Person's shares of the Issuer's common stocks, shares of restricted stock units ("RSUs") and stock options were converted into the right to receive \$112 in cash, without interest, (the "Merger Consideration").
- (1) wholly owned subsidiary of Samsung USA ("Merger Sub"). Upon completion of the merger of the Issuer and Merger Sub (the "Closing"), the Reporting Person's shares of the Issuer's common stocks, shares of restricted stock units ("RSUs") and stock options were converted into the right to receive \$112 in cash, without interest, (the "Merger Consideration").
 - (2) Upon the Closing, all unvested RSUs held by the Reporting Person were cancelled and converted into the right to receive an amount of cash equal to the number of shares at the Merger Consideration of \$112 per share.
 - (3) With respect to outstanding performance restricted stock units ("PRSUs"), 60% of the target award amount and a pro rata portion of the remaining 40%, calculated based on number of days lapsed between date of grant and March 10, 2017, were vested and converted to cash, and the remaining PRSUs were forfeited.
 - (4) Any option or stock appreciation right that has an exercise price that equals or exceeds the merger consideration will be cancelled without consideration.
 - (5) Represents the aggregate number of shares of common stock of the issuer withheld to cover taxes due upon vesting of the restricted share units reported in Column 4.

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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