

PICKETT STEVEN EDWARD
Form 4
March 21, 2019

FORM 4

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

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).

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 *
PICKETT STEVEN EDWARD

(Last) (First) (Middle)

C/O RIGNET, INC., 15115 PARK ROW BLVD., STE 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)
03/19/2019

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)

Chief Executive Officer

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/19/2019		M		3,101 A \$ 0	31,005 ⁽¹⁾	D
Common Stock	03/19/2019		M		3,389 A \$ 0	34,394	D
Common Stock	03/19/2019		F		2,553 ⁽²⁾ D \$ 13.12	31,841	D
Common Stock	03/20/2019		A		47,248 A \$ 0	79,089	D
Common Stock	03/20/2019		F		18,640 ⁽²⁾ D \$ 13.12	60,449	D

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

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(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 Security (Instr. 3 and 4)	Amount or Number of Underlying Securities
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Unit	(3)	03/19/2019		M		(4) (4)	Common Stock	3
Restricted Stock Unit	(3)	03/19/2019		M		(5) (5)	Common Stock	3
Restricted Stock Unit	(3)	03/20/2019		A	16,508	(6) (6)	Common Stock	16
Performance Unit	(7)	03/20/2019		A	2,050	(8) (8)	Common Stock	2
Performance Unit	(9)	03/20/2019		A	2	(10) (10)	Common Stock	
Stock Options	\$ 15.06	03/20/2019		A	6,329	(11) 03/20/2029	Common Stock	6
Stock Options	\$ 13.5 (12)					(13) 03/07/2025	Common Stock	8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKETT STEVEN EDWARD C/O RIGNET, INC. 15115 PARK ROW BLVD., STE 300 HOUSTON, TX 77084			Chief Executive Officer	

Signatures

Shelly Buchman pursuant to a Limited Power of Attorney filed with the SEC on June 8, 2016
/s/ Shelly Buchman

03/20/2019

__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) The amount of securities beneficially owned by the reporting person was incorrectly reported on the reporting person's original form 4 filed with the Securities and Exchange Commission on June 1, 2018.
- (10) 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.
- (11) These options vest in three equal annual installments beginning March 20, 2020 and will be fully vested on March 20, 2022.
- (12) The grant price on this Stock Option Award was incorrectly reported on the reporting person's original Form 4 filed with the SEC on March 8, 2018.
- (13) These options vest in four equal annual installments beginning March 7, 2019 and will be fully vested on March 7, 2022.
- (2) These shares were withheld solely for the purpose of paying taxes due upon the vesting of shares from restricted stock units that were granted to the Reporting Person.
- (3) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- (4) On March 7, 2018, the reporting person was granted 13,557 restricted stock units, of which 1/4 of the shares subject to the restricted stock units vested on March 19, 2019. The common stock into which such vested restricted stock units converted on March 19, 2019 is reported on Table 1 on this Form 4. The remaining unvested restricted stock units will continue to vest in equal annual installments until fully vested on March 19, 2022.
- (5) On March 15, 2017, the reporting person was granted 12,404 restricted stock units, of which 1/4 of the shares subject to the restricted stock units vested on March 19, 2018. The common stock into which such vested restricted stock units converted on March 19, 2019 is reported on Table 1 on this Form 4. The remaining unvested restricted stock units will continue to vest in equal annual installments until fully vested on March 19, 2021.
- (6) These restricted stock units will vest in three equal annual installments beginning March 20, 2020 and will be fully vested on March 20, 2022.
- (7) 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 7, 2018, the reporting person was awarded a target number of performance units ("PUs") which were subject to the achievement of certain pre-established metrics over the one-year performance period which began on January 1, 2018 and ended December 31, 2018. On March 20, 2019, the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.
- (8) The PUs become payable on July 1, 2021, but may be settled earlier upon certain circumstances as defined in the Issuer's Performance Unit Award Agreement.
- (9) 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 May 27, 2016, the reporting person was awarded a target number of performance units ("PUs") which were subject to the achievement of certain pre-established metrics over the one-year performance period which began on January 1, 2018 and ended December 31, 2018. On March 20, 2019, the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.

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.