

CITY NATIONAL CORP

Form 4

November 03, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSMITH RUSSELL D

(Last) (First) (Middle)

400 N. ROXBURY DRIVE

(Street)

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CITY NATIONAL CORP [CYN]

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

11/02/2015

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)

Chairman, President and CEO

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 Beneficial Ownership (Instr. 4)
Common Stock	11/02/2015		D	1,945	D <u>(1)</u> 0	D	
Common Stock	11/02/2015		D	3,029	D <u>(2)</u> 0	D	
Common Stock	11/02/2015		D	2,860,000	D <u>(1)</u> 0	I	By the Goldsmith Family Partnership
Common Stock	11/02/2015		D	328,024	D <u>(1)</u> 0	I	By the Russell Goldsmith

Common Stock	11/02/2015	D	3,235	D	<u>(1)</u>	0	I	Trust As Trustee of the ELM 2006 Charitable Annuity Lead Trust
Common Stock	11/02/2015	D	2,912	D	<u>(1)</u>	0	I	As Trustee of the Kathryn Goldsmith 1985 Trust
Common Stock	11/02/2015	D	4,134	D	<u>(1)</u>	0	I	As Trustee of the Brian Goldsmith 1985 Trust
Common Stock	11/02/2015	D	76,222	D	<u>(1)</u>	0	I	By B.A. Quintet, LLC
Common Stock	11/02/2015	D	244,930	D	<u>(1)</u>	0	I	By Maple Pine Limited Partnership
Common Stock	11/02/2015	D	82,405	D	<u>(1)</u>	0	I	As Trustee of the Grove Trust II
Common Stock	11/02/2015	D	8	D	<u>(1)</u>	0	I	As Trustee of the West LA Investment Trust No. 1-R
Common Stock	11/02/2015	D	750	D	<u>(3)</u>	0	I	By Nate Mack L.L.C.

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)

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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 Number Shares
Stock Option (Right to Buy)	\$ 75.87	11/02/2015		D	46,196	<u>(4)</u>	03/02/2016	Common Stock	46,196
Stock Option (Right to Buy)	\$ 64.08	11/02/2015		D	30,157	<u>(4)</u>	07/13/2016	Common Stock	30,157
Stock Option (Right to Buy)	\$ 74.79	11/02/2015		D	66,840	<u>(4)</u>	02/19/2017	Common Stock	66,840
Stock Option (Right to Buy)	\$ 72.51	11/02/2015		D	30,432	<u>(4)</u>	07/24/2017	Common Stock	30,432
Stock Option (Right to Buy)	\$ 54.88	11/02/2015		D	95,297	<u>(4)</u>	02/26/2018	Common Stock	95,297
Stock Option (Right to Buy)	\$ 50.39	11/02/2015		D	22,506	<u>(4)</u>	07/22/2018	Common Stock	22,506
Stock Option (Right to Buy)	\$ 50.17	11/02/2015		D	82,561	<u>(4)</u>	03/03/2020	Common Stock	82,561
Restricted Stock Unit	<u>(6)</u>	11/02/2015		D	28,403	<u>(6)</u>	<u>(6)</u>	Common Stock	28,403
Stock Option (Right to Buy)	\$ 50.88	11/02/2015		D	23,923	<u>(4)</u>	07/20/2020	Common Stock	23,923
Stock Option (Right to	\$ 60.89	11/02/2015		D	69,146	<u>(4)</u>	02/15/2021	Common Stock	69,146

Buy)

Restricted Stock Unit	(6)	11/02/2015	D	21,678	(6)	(6)	Common Stock	21,678
Stock Option (Right to Buy)	\$ 53.68	11/02/2015	D	85,531	(4)	07/19/2021	Common Stock	85,531
Restricted Stock Unit	(6)	11/02/2015	D	15,625	(6)	(6)	Common Stock	15,625
Restricted Stock Unit	(6)	11/02/2015	D	11,860	(6)	(6)	Common Stock	11,860
Restricted Stock Unit	(6)	11/02/2015	D	11,500	(6)	(6)	Common Stock	11,500
Restricted Stock Unit	(6)	11/02/2015	D	11,549	(6)	(6)	Common Stock	11,549
Restricted Stock Unit	(6)	11/02/2015	D	16,710	(6)	(6)	Common Stock	16,710
Restricted Stock Unit	(6)	11/02/2015	D	21,411	(6)	(6)	Common Stock	21,411
Cash Settled Restricted Stock Unit	(8)	11/02/2015	D	11,282	(8)	(8)	Common Stock	11,282
Cash Settled Restricted Stock Unit	(8)	11/02/2015	D	15,141	(8)	(8)	Common Stock	15,141
Cash Settled Restricted Stock Unit	(8)	11/02/2015	D	15,302	(8)	(8)	Common Stock	15,302
Cash Settled Restricted Stock Unit	(8)	11/02/2015	D	13,539	(8)	(8)	Common Stock	13,539
Stock Fund Units (SERP)	(11)	11/02/2015	D	179,464	(11)	(11)	Common Stock	179,464

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

GOLDSMITH RUSSELL D
400 N. ROXBURY DRIVE
BEVERLY HILLS, CA 90210

X

Chairman, President and CEO

Signatures

/s/ Corinna Cherian,
Attorney-in-Fact

11/03/2015

__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 2, 2015, Royal Bank of Canada (RBC) completed the previously announced merger of City National Corporation (City National) with and into RBC USA Holdco Corporation, a wholly owned subsidiary of RBC (Holdco), pursuant to the Agreement and Plan of Merger, dated January 22, 2015, by and among City National, RBC and Holdco (Merger Agreement). In accordance with the terms of the Merger Agreement, at the effective time of the merger these shares of City National common stock were converted into the right to receive the per share stock consideration.
- (1) City National common stock held by Reporting Person in the City National Corporation Profit Sharing Plan as of October 31, 2015.
- In accordance with the terms of the Merger Agreement, at the effective time of the merger each share of City National common stock outstanding immediate prior to the effective time of merger, was converted into the right to receive the merger consideration. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities, for purposes of Section 16 or for any other purpose.
- (3) Stock options vest at the rate of 25% per year, on each of the first four anniversaries of the grant date.
- In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National stock option granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was converted automatically into an option to purchase RBC common shares on the terms specified in the Merger Agreement.
- (5) Each restricted stock unit represented a contingent right to receive one share of City National common stock. Restricted stock units vest annually in four equal installments beginning on the second anniversary of the grant date. Vested restricted stock units convert and are distributed at least six months after termination of employment.
- (6) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National restricted stock unit award granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was converted into a restricted stock unit award of RBC on the terms specified in the Merger Agreement.
- Each cash settled restricted stock unit was valued upon vesting based on the value of the one share of City National common stock. Cash settled restricted stock units vest annually in four equal installments beginning on the second anniversary of the grant date and settle in cash on the vesting date.
- (8) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National cash-settled restricted stock unit award granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was converted into the right to receive the per share cash consideration on the terms specified in the Merger Agreement.
- In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National cash-settled restricted stock unit award granted after January 22, 2015 that was outstanding immediately prior to the effective time of the merger was converted automatically into a cash-settled restricted stock unit award of RBC on the terms specified in the Merger Agreement.
- (10) The Stock Fund Units were acquired under the Supplemental Executive Retirement Plan (SERP) and were deemed to be invested in City National common stock on a one-for-one basis and are generally distributed on termination, or following retirement on the date or dates specified by the reporting person.
- (11) In accordance with the terms of the Merger Agreement at the effective time of the merger, the Stock Fund Units shall be invested in RBC common shares on the terms specified in the Merger Agreement.
- (12)

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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