

DOT HILL SYSTEMS CORP  
Form 4  
October 08, 2015

**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 \*  
Jamal Hanif I

2. Issuer Name and Ticker or Trading Symbol  
DOT HILL SYSTEMS CORP  
[HILL]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
1351 S. SUNSET STREET  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/06/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

LONGMONT, CO 80501

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 10/06/2015                           |  | U                              |   | 257,619   | D  | 0                                 |

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: DOT HILL SYSTEMS CORP - Form 4

| 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 |
| Employee Stock Option (Right to Buy)       | \$ 3.03  | 10/06/2015                           |  | D                              |   | 225,000  |     | <u>(2)</u>  | 07/30/2016      | Common Stock | 225,000              |
| Employee Stock Option (Right to Buy)       | \$ 3.57  | 10/06/2015                           |  | D                              |   | 75,000   |     | <u>(2)</u>  | 02/26/2017      | Common Stock | 75,000               |
| Employee Stock Option (Right to Buy)       | \$ 2.4   | 10/06/2015                           |  | D                              |   | 100,000  |     | <u>(2)</u>  | 03/17/2018      | Common Stock | 100,000              |
| Employee Stock Option (Right to Buy)       | \$ 2.36  | 10/06/2015                           |  | D                              |   | 75,000   |     | <u>(2)</u>  | 08/10/2018      | Common Stock | 75,000               |
| Employee Stock Option (Right to Buy)       | \$ 1.44  | 10/06/2015                           |  | D                              |   | 116,667  |     | <u>(2)</u>  | 03/08/2017      | Common Stock | 116,667              |
| Employee Stock Option (Right to Buy)       | \$ 2.84  | 10/06/2015                           |  | D                              |   | 80,000   |     | <u>(2)</u>  | 05/09/2018      | Common Stock | 80,000               |
| Employee Stock Option (Right to Buy)       | \$ 1.4   | 10/06/2015                           |  | D                              |   | 127,500  |     | <u>(3)</u>  | 03/18/2019      | Common Stock | 127,500              |
| Employee Stock Option                      | \$ 1.06  | 10/06/2015                           |  | D                              |   | 125,000  |     | <u>(4)</u>  | 03/18/2020      | Common Stock | 125,000              |

(Right to Buy)

Employee Stock

|                       |      |            |   |         |     |            |              |         |
|-----------------------|------|------------|---|---------|-----|------------|--------------|---------|
| Option (Right to Buy) | \$ 4 | 10/06/2015 | D | 106,000 | (5) | 03/10/2021 | Common Stock | 106,000 |
|-----------------------|------|------------|---|---------|-----|------------|--------------|---------|

Employee Stock

|                       |         |            |   |        |     |            |              |        |
|-----------------------|---------|------------|---|--------|-----|------------|--------------|--------|
| Option (Right to Buy) | \$ 4.75 | 10/06/2015 | D | 75,000 | (6) | 03/09/2022 | Common Stock | 75,000 |
|-----------------------|---------|------------|---|--------|-----|------------|--------------|--------|

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Jamal Hanif I<br>1351 S. SUNSET STREET<br>LONGMONT, CO 80501 |               |           | Chief Financial Officer |       |

## Signatures

|                                    |            |
|------------------------------------|------------|
| /s/ Hanif I.<br>Jamal              | 10/08/2015 |
| **Signature of<br>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) Disposed of pursuant to an Agreement and Plan of Merger (the "Merger Agreement"), dated August 18, 2015, among the Issuer, Seagate HDD Cayman ("Parent"), and Denali Acquisition Sub Corp., a wholly-owned subsidiary of Parent ("Merger Sub"), in exchange for cash consideration of \$9.75 per share, without interest, subject to any required withholding of taxes. Pursuant to the Merger Agreement, Merger Sub merged with and into the Issuer, with the Issuer continuing as the surviving corporation (the "Merger").
  - (2) This option, which was fully vested on the closing date of the Merger (October 6, 2015), was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share minus the per share exercise price of the option, subject to any applicable tax withholdings.
 

This option, which provided for vesting of 25% of the shares subject to the option on March 19, 2013 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.
  - (3) This option, which provided for vesting of 25% of the shares subject to the option on March 19, 2014 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.
  - (4) This option, which provided for vesting of 25% of the shares subject to the option on March 11, 2015 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.
  - (5) This option, which provided for vesting of 25% of the shares subject to the option on March 11, 2015 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting

## Edgar Filing: DOT HILL SYSTEMS CORP - Form 4

of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.

- This option, which provided for vesting of 25% of the shares subject to the option on March 10, 2016 and the remaining shares vesting in equal monthly installments over the following three years, was cancelled in the Merger in exchange for a cash payment equal to \$9.75 per
- (6) share, minus the per share exercise price of the option, subject to any applicable tax withholdings. In connection with the Merger, vesting of the stock option was accelerated and the option became fully vested and exercisable effective immediately prior to the effective time of the Merger.

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.