

BROWN JULIA J
Form 4
March 08, 2018

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 *
BROWN JULIA J

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL DISPLAY CORP \PA\
[OLED]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

C/O UNIVERSAL DISPLAY CORPORATION, 375 PHILLIPS BLVD.

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2018

(Street)

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

EWING, NJ 08618

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 or Price | | |
| Common Stock | 03/06/2018 | | A | | 2,090 (1) | A | \$ 0 154,157 D |
| Common Stock | 03/06/2018 | | A | | 5,980 (2) | A | \$ 0 160,137 D |
| Common Stock | 03/06/2018 | | F | | 1,846 (3) | D | \$ 122.15 158,291 D |
| Common Stock | 03/07/2018 | | F | | 405 (4) | D | \$ 124.6 157,886 D |
| | 03/08/2018 | | F | | | D | 147,281 D |

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Common Stock 10,605 \$ (5) 124.85

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

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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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BROWN JULIA J
C/O UNIVERSAL DISPLAY CORPORATION
375 PHILLIPS BLVD.
EWING, NJ 08618

Chief Technical Officer

Signatures

/s/ Julia J. Brown 03/08/2018

**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) These units were granted to Dr. Brown under the Company's Long Term Incentive Plan as part of her 2018 compensation and are subject to a time-based vesting restriction, with one-third of the total unit amount vesting on each of March 6, 2019, 2020, and 2021.
- (2)

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These shares were granted to Dr. Brown as performance units under the Company's Long Term Incentive Plan as part of her 2015 compensation and vested subject to the satisfaction of certain performance conditions, which our Compensation Committee certified on March 6, 2018 as having occurred.

- (3) These shares were withheld to satisfy a tax liability in connection with the vesting on March 6, 2018 of 5,980 shares of restricted stock previously granted to Dr. Brown.
- (4) These shares were withheld to satisfy a tax liability in connection with the vesting on March 7, 2018 of 955 shares of restricted stock previously granted to Dr. Brown.
- (5) These shares were withheld to satisfy a tax liability in connection with the vesting on March 8, 2018 of 25,000 shares of restricted stock previously granted to Dr. Brown.

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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