

Performant Financial Corp  
 Form 3  
 April 17, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                     |  |
| Johnston Ian                              |         | (Month/Day/Year)                     | Performant Financial Corp [PFMT]                                       |  |
| (Last)                                    | (First) | (Middle)                             | 04/06/2017   |  |
| 333 NORTH CANYONS PARKWAY                 |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                       | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| LIVERMORE, CA 94551                       |         |                                      | <input type="checkbox"/> Director                                      | <input type="checkbox"/> 10% Owner                   |
| (City)                                    |         |                                      | <input checked="" type="checkbox"/> Officer                            | <input type="checkbox"/> Other                       |
| (State)                                   |         |                                      | (give title below) (specify below)                                     |  |
| (Zip)                                     |         |                                      | See Remarks  |  |
|   |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)             |  |
|   |         |                                      | <input checked="" type="checkbox"/> Form filed by One Reporting Person |  |
|   |         |                                      | <input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4)            | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Common Stock, par value \$0.0001 per share | 24,121  | D  | ^   |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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|                             | Date Exercisable | Expiration Date | Amount or Number of Shares |        |         | or Indirect (I) (Instr. 5) |   |
|-----------------------------|------------------|-----------------|----------------------------|--------|---------|----------------------------|---|
| Non-Qualified Stock Options | Â (1)            | 08/10/2022      | Common stock               | 54,979 | \$ 10.6 | D                          | Â |
| Restricted Stock Units      | Â (2)            | 08/13/2024      | Common stock               | 6,250  | \$ 0    | D                          | Â |
| Performance Stock Units     | Â (3)            | 03/17/2025      | Common stock               | 5,750  | \$ 0    | D                          | Â |
| Restricted Stock Units      | Â (4)            | 06/18/2025      | Common stock               | 45,000 | \$ 0    | D                          | Â |
| Restricted Stock Units      | Â (5)            | 02/22/2026      | Common stock               | 33,750 | \$ 0    | D                          | Â |
| Restricted Stock Units      | Â (6)            | 04/06/2027      | Common stock               | 60,000 | \$ 0    | D                          | Â |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| Johnston Ian<br>333 NORTH CANYONS PARKWAY<br>LIVERMORE, CA 94551 | Â             | Â         | Â See Remarks | Â     |

## Signatures

PERFORMANT FINANCIAL CORPORATION, By: /s/ Hakan L. Orvell, Attorney-in-Fact for Ian Johnston

04/17/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

The Stock Option award was granted on 08/10/2012. The option award vests as to 1/5th of the total number of shares subject to the option (1) 12 months after the vesting commencement date, and the remaining shares vest at a rate of 1/60th of the total number of shares subject to the option each month thereafter provided that the Reporting Person remains in continuous service through each vest date.

Restricted Stock Unit award was granted on 08/13/2014. The restricted stock unit award vests at a rate of 25% annually on the first, (2) second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

Performance Stock Unit award was granted on 03/17/2015. The performance stock award vested as to 50% of the covered shares on (3) March 5, 2016 and as to 25% of the covered shares on March 5, 2017 and will vest as to 25% of the covered shares on March 5, 2018.

Restricted Stock Unit award was granted on 06/18/2015. The restricted stock unit award vests at a rate of 25% annually on the first, (4) second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

Restricted Stock Unit award was granted on 02/22/16. 25% of the shares vested on March 7, 2017, with 25% more vesting on each of the (5) first, second and third anniversaries of the initial vest date, provided that the Reporting Person remains in continuous service through each vest date.

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- (6) Restricted Stock Unit award was granted on 04/06/17. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

^

**Remarks:**

Vice^ President^ and^ Chief^ Accounting^ Officer

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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