

Haughton Jeffrey
Form 4
November 01, 2017

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 *
Haughton Jeffrey

(Last) (First) (Middle)
333 NORTH CANYONS PARKWAY
(Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Performant Financial Corp [PFMT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2017

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 Operating 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	10/31/2017	A	60,000					(2)	(2)	Common Stock	60,000
Restricted Stock Units	(1)	10/31/2017	A	40,000					(3)(4)	(3)(4)	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haughton Jeffrey 333 NORTH CANYONS PARKWAY LIVERMORE, CA 94551			Chief Operating Officer	

Signatures

/s/ Ian Johnston, Attorney-in-Fact for Jeffrey R. Haughton	11/01/2017
**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) Each restricted stock unit represents a contingent right to receive one share of PFMT's common stock. The units were awarded at no cost to Reporting Person.
 - (2) Restricted Stock Unit Award granted on October 31, 2017 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.

Restricted Stock Unit Award granted on October 31, 2017. These Restricted Stock Units shall vest over a three or four year period based upon continuing service and the trading price of PFMT's Common Stock during the relevant vesting period. Specifically, and subject to the vesting limitations described in the following sentence, the trading price for PFMT's shares will need to be sustained for 60 consecutive trading days for one of the following vesting thresholds to have been met: (1) \$2.75 stock price for 60 consecutive trading days triggers 33% vesting; (2) \$3.00 stock price for 60 consecutive trading days triggers 67% vesting; and (3) \$3.25 stock price for 60 consecutive trading days triggers 100% vesting (the "Share Price Thresholds"). Upon each of the first, second, third and fourth year anniversaries of the grant date,
 - (4) (Continued from Footnote 3) if the Share Price Thresholds have been achieved during the preceding year and assuming the grantee's continued service to PFMT (1) up to a maximum of 33% of the Restricted Stock Units will vest upon the Year 1 anniversary date; (2) up to 67% of the Restricted Stock Units will vest upon the Year 2 anniversary date; and (3) up to 100% of the Restricted Stock Units will vest upon Year 3 or Year 4 anniversary date. Restricted Stock Units that would vest solely on the basis of the share price thresholds but exceed the maximum vesting limitations for Year 1 or Year 2, will not vest until the subsequent anniversary date or dates (e.g., if the \$3.25 trading price threshold is attained within the Year 1, the Restricted Stock Units will vest 33% after Year 1, 67% after Year 2 and 100% after Year 3). Linear interpolation will be applied between milestones for determining vesting on the Year 3 and Year 4 anniversary

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dates.

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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