

Edgar Filing: Advanced Emissions Solutions, Inc. - Form 4

Advanced Emissions Solutions, Inc.  
Form 4  
March 05, 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

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sjostrom Sharon

(Last) (First) (Middle)

9135 S. RIDGELINE BLVD.,  
SUITE 200, C/O ADVANCED  
EMISSIONS SOLUTIONS, INC.

(Street)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Advanced Emissions Solutions, Inc.  
[ADES]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/03/2015

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

HIGHLANDS RANCH, CO 80129

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common<br>Stock                       | 03/03/2015                              |   | A                                       | (A)<br>or<br>(D)<br>A  | Price<br>\$ 0<br>(2)   | 44,454 (3)   | D   |

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  
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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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8.<br>D<br>S<br>(I |  |              |
|---|---|---|---|---|---|--|---|--------------------|--|--------------|
|   |   |   |   | Code                                    | V   | (A)  | (D)   |                    |  |              |
|   |   |   |   |   |   | Date<br>Exercisable  | Expiration<br>Date  | Title              | Amount<br>or<br>Number<br>of<br>Shares |              |
| Performance<br>Share Units                          | (4)   | 03/03/2015                              |   | A                                       |   | 8,510<br>(5)   | (4)   | (4)                | Common<br>Stock                        | 8,510<br>(5) |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| Sjostrom Sharon<br>9135 S. RIDGELINE BLVD., SUITE 200<br>C/O ADVANCED EMISSIONS SOLUTIONS, INC.<br>HIGHLANDS RANCH, CO 80129 | Chief<br>Technology<br>Officer   |

## Signatures

/s/ Christine B. Amrhein, by power of attorney 03/05/2015

\_\_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).

Represents Restricted Stock issued pursuant to the 2015 Long Term Incentive Plan ("LTIP") under the Advanced Emissions Solutions, Inc. (the "Company") Amended and Restated 2007 Equity Incentive Plan, as amended (the "2007 Plan"). The Restricted Stock will vest in

(1) equal installments on January 2, 2016, January 2, 2017 and January 2, 2018 subject to continuous service with the Company or its related entities unless such shares vest sooner pursuant to Section 11 of the 2007 Plan or the reporting person's employment agreement with the Company.

(2) The shares of Restricted Stock were granted for services to be rendered to the Company by the reporting person.

(3) Of the amount shown, 16,532 shares are held in the qualified pension plan account of the reporting person and 7,766 shares are restricted stock (not fully vested and subject to forfeiture under the 2007 Plan).

(4) Each Performance Share Unit ("PSU") represents a contingent right to receive one share of the Company's common stock upon vesting of the PSU, which will occur, if at all, on January 2, 2018 subject to the reporting person's continuous service with the Company or its related entities and the achievement of certain pre-established goals to be measured as of December 31, 2017, unless such PSUs vest sooner at the target amount pursuant to Section 11 of the 2007 Plan or the reporting person's employment agreement with the Company.

(5) Represents the maximum number of PSUs that will vest, if at all, which is 200% of the target payout, granted pursuant to the 2015 LTIP under the 2007 Plan.

(6) The PSUs were granted for services to be rendered to the Company by the reporting person.

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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