### Edgar Filing: WHITE BRETT T - Form 4

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| Form 4<br>June 04, 202   |   |  |  |   |   |         |   |   |  |   |  |
|--|---|--|--|---|---|---------|---|---|--|---|--|
| FORM   | ЛД                                      |  |  |   |   |         |   |   | OMB AP   | PROVAL  |  |
| UNITED STATES SECU.  |   |  |  | URITIES AND EXCHANGE COMMISSI<br>/ashington, D.C. 20549 |   |         |   | OMMISSION   | OMB<br>Number:   | 3235-0287   |  |
| Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or |   | F CHANGES IN BENEFICIAL OWN<br>SECURITIES  |  |   |   |         | ERSHIP OF   | Expires:<br>Estimated ar<br>burden hour<br>response   |  |   |  |
| Form 5<br>obligatio<br>may con<br><i>See</i> Instr<br>1(b).              | ons Section 17(                         | a) of the I                                | Public U   | tility Hol  | lding Cor                                   | npan    | -   | Act of 1934,<br>1935 or Section   |  |   |  |
| (Print or Type   | Responses)                              |  |  |   |   |         |   |   |  |   |  |
| WHITE BRETT T Symb   |   |  | Symbol   | 8   |   |         |   | 5. Relationship of Reporting Person(s) to Issuer  |  |   |  |
| (Last)   | (First) (1                              | Middle)                                    |  |   |   |         |   | (Check  | all applicable)  | )   |  |
| (Month/I   |   |  | Date of Earliest Transaction<br>onth/Day/Year)<br>/01/2018 |   |   |         | Director 10% Owner<br>X Officer (give title Other (specify<br>below)<br>CFO & COO |   |  |   |  |
| SAN LUIS   | (Street)<br>OBISPO, CA 934              | 401  |  | endment, D<br>onth/Day/Yea                              | -   | ıl      | -   | 6. Individual or Join<br>Applicable Line)<br>_X_ Form filed by Or<br>Form filed by Mo<br>Person | ne Reporting Per   | son   |  |
| (City)   | (State)                                 | (Zip)                                      | Tab  | le I - Non-J  | Derivative                                  | Secu    | rities Acqu   | ired, Disposed of,  | or Beneficiall   | y Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)                                     | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemo<br>Execution<br>any<br>(Month/Da | Date, if   | 3.<br>Transactic<br>Code<br>(Instr. 8)                  | 4. Securiti<br>oror Dispose<br>(Instr. 3, 4 | ed of ( |   | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)  | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |  | Code V  | Amount                                      | (D)     | Price   | (Instr. 3 and 4)  |  |   |  |
| Class A<br>Common<br>Stock   | 06/01/2018                              |  |  | C <u>(1)</u>  | 20,000                                      | А       | \$0   | 134,498 <u>(2)</u>  | D  |   |  |
| Class A<br>Common<br>Stock   | 06/01/2018                              |  |  | S <u>(3)</u>  | 18,333                                      | D       | \$<br>38.8478<br>(4)  | 116,165 <u>(2)</u>  | D  |   |  |
| Class A<br>Common<br>Stock   | 06/01/2018                              |  |  | S <u>(3)</u>  | 1,667                                       | D       | \$<br>39.2622<br>(5)  | 114,498 <u>(2)</u>  | D  |   |  |

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<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>Transactio<br>Code<br>(Instr. 8) | 5. Numbe<br>orDerivative<br>Securities<br>(A) or Dis<br>(D)<br>(Instr. 3, 4 | e<br>Acquired<br>sposed of | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amo<br>Underlying Secu<br>(Instr. 3 and 4) |                        |
|---|---|---|---|--|---|----------------------------|--|--------------------|---|------------------------|
|   |   |   |   | Code V                                 | (A)   | (D)                        | Date<br>Exercisable  | Expiration<br>Date | Title   | An<br>or<br>Nu<br>of S |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 7.708  | 06/01/2018                              |   | М                                      |   | 20,000                     | 06/24/2016   | 06/27/2023         | Class B<br>Common<br>Stock                              | 20                     |
| Class B<br>Common<br>Stock                          | <u>(6)</u>  | 06/01/2018                              |   | М                                      | 20,000  |                            | (6)  | (6)                | Class A<br>Common<br>Stock                              | 20                     |
| Class B<br>Common<br>Stock                          | <u>(6)</u>  | 06/01/2018                              |   | C                                      |   | 20,000                     | (6)  | (6)                | Class A<br>Common<br>Stock                              | 20                     |

### **Reporting Owners**

| <b>Reporting Owner Name / Address</b>  | Relationships |           |           |       |  |  |  |
|--|---------------|-----------|-----------|-------|--|--|--|
|  | Director      | 10% Owner | Officer   | Other |  |  |  |
| WHITE BRETT T<br>4051 BROAD STREET<br>SUITE 220<br>SAN LUIS OBISPO, CA 93401 |               |           | CFO & COO |       |  |  |  |
| Signatures   |               |           |           |       |  |  |  |
| /s/ Kimberly G. Lytikainen,<br>Attorney-in-Fact                              |               | 06/04     | /2018     |       |  |  |  |
| <u>**</u> Signature of Reporting Person                                      |               | Ι         | 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)

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Each share of Class A Common Stock was issued upon the conversion of one share of Class B Common Stock at the election of Reporting Person.

- (2) Includes 95,424 restricted stock units (RSUs), where each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock upon settlement.
- (3) The sales reported on the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.20
(4) to \$39.175, inclusive. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.20
(5) to \$39.45, inclusive. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

(6) Each share of Class B common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

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.