

Paul Lisa
Form 4
December 10, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Paul Lisa

(Last) (First) (Middle)

225 CHARCOT AVE

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

OCLARO, INC. [OCLR]

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

12/06/2018

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)

EVP of Human Resources

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/06/2018		A	60,000	A \$ 0 (1)	289,124	D
Common Stock	12/06/2018		F(2)	70,033	D \$ 8.44	219,091	D
Common Stock	12/10/2018		D	219,091	D (3)	0	D

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	12/10/2018		D		21,875		(5)	(6)	Common Stock	21,875
Restricted Stock Units	(4)	12/10/2018		D		21,875		(7)	(8)	Common Stock	21,875
Restricted Stock Units	(4)	12/10/2018		D		27,500		(9)	(10)	Common Stock	27,500
Restricted Stock Units	(4)	12/10/2018		D		60,000		(1)(11)	(12)	Common Stock	60,000
Restricted Stock Units	(4)	12/10/2018		D		10,000		(13)	(14)	Common Stock	10,000
Stock Options (Right to Buy)	\$ 1.96	12/10/2018		D		60,000		(15)	12/10/2021	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paul Lisa 225 CHARCOT AVE SAN JOSE, CA 95131			EVP of Human Resources	

Signatures

Mike Fernicola,
Attorney-in-Fact

12/10/2018

__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) Represents 60,000 Oclaro, Inc. ("Oclaro") performance-based restricted stock units (the "PSUs") granted on August 10, 2017 that vested in full at the Effective Time (as defined below). On March 11, 2018, the Compensation Committee of Oclaro determined that, contingent upon the occurrence of the Effective Time, the underlying performance milestones for such PSUs would be deemed achieved based on the maximum level of achievement (150% of target), with vesting continuing through August 2020.
- (2) Withholding of 70,064 shares to satisfy tax obligations arising in connection with the non-reportable vesting of equity awards.
- (3) Pursuant to the Agreement and Plan of Merger, dated March 11, 2018 (the "Merger Agreement"), Lumentum Holdings Inc. ("Lumentum") acquired Oclaro in a merger transaction (the "Merger") which became effective on December 10, 2018. At the effective time of the Merger (the "Effective Time"), each share of Oclaro common stock converted into the right to receive, without interest, (a) \$5.60 in cash and (b) 0.0636 of a share of common stock of Lumentum ("Merger Consideration").
- (4) Each restricted stock unit represents a contingent right to receive one share of Oclaro common stock.
- (5) Pursuant to the terms of the Merger Agreement, the vesting of 21,875 Oclaro restricted stock units ("RSUs") granted on August 10, 2016 was accelerated immediately prior to the Effective Time. In accordance with the Merger Agreement, such RSUs were converted into the right to receive the Merger Consideration in respect of each Oclaro share underlying such award.
- (6) On August 10, 2016, Ms. Paul was granted 50,000 RSUs, vesting in 25% on the one year anniversary of the date of grant and 6.25% every February 10th, May 10th, August 10th and November 10th the Initial Vesting Date over the three years of continuous service thereafter.
- (7) Pursuant to the terms of the Merger Agreement, the vesting of 21,875 PSUs granted on August 10, 2016 (for which the performance criteria was previously achieved) was accelerated immediately prior to the Effective Time. In accordance with the Merger Agreement, such PSUs were converted into the right to receive the Merger Consideration in respect of each Oclaro share underlying such award.
- (8) On August 10, 2016, Ms. Paul was granted 50,000 PSUs, vesting in 25% on the one year anniversary of the date of grant and 6.25% every February 10th, May 10th, August 10th and November 10th the Initial Vesting Date over the three years of continuous service thereafter.
- (9) Pursuant to the terms of the Merger Agreement, the vesting of 27,500 RSUs granted on August 10, 2017 was accelerated immediately prior to the Effective Time. In accordance with the Merger Agreement, such RSUs were converted into the right to receive the Merger Consideration in respect of each Oclaro share underlying such award.
- (10) On August 10, 2017, Ms. Paul was granted 40,000 RSUs, vesting in 25% on the one year anniversary of the date of grant and 6.25% every February 10th, May 10th, August 10th and November 10th the Initial Vesting Date over the three years of continuous service thereafter.
- (11) Pursuant to the terms of the Merger Agreement, the vesting of 60,000 PSUs granted on August 10, 2017 was accelerated immediately prior to the Effective Time. In accordance with the Merger Agreement, such PSUs were converted into the right to receive the Merger Consideration in respect of each Oclaro share underlying such award.
- (12) On August 10, 2017, Ms. Paul was issued a grant of up to 60,000 PSUs, vesting 25% on the one year anniversary of the date of grant and 6.25% every February 10th, May 10th, August 10th and November 10th the Initial Vesting Date over the three years of continuous service thereafter.
- (13) Pursuant to the terms of the award agreement and the Merger Agreement, the vesting of 10,000 RSUs granted on August 1, 2018 was accelerated immediately prior to the Effective Time. In accordance with the Merger Agreement, such RSUs were converted into the right to receive the Merger Consideration in respect of each Oclaro share underlying such award.
- (14) On August 1, 2018, Ms. Paul was granted 40,000 RSUs, vesting in 25% on the one year anniversary of the date of grant and 6.25% every February 1st, May 1st, August 1st and November 1st the Initial Vesting Date over the three years of continuous service thereafter.
- (15) Pursuant to the terms of the Merger Agreement, Ms. Paul's 60,000 Pursuant to the terms of the Merger Agreement, Mr. Smith's 8,000 vested Oclaro stock options that were outstanding as of the Effective Date were cancelled and terminated and converted into the right

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to receive the Merger Consideration in respect of each Net Option Share (as defined in the Merger Agreement) covered by such cancelled options; provided that, in lieu of the Merger Consideration, any fractional Net Option Share (after aggregating all shares represented by all such cancelled options) was settled in cash based on the Cash Equivalent Consideration (as defined in the Merger Agreement).

Remarks:

This Form 4 reports securities disposed pursuant to the terms of the Merger Agreement, a copy of which is filed as Exhibit 2.1

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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