

Lifevantage Corp
Form 4
March 30, 2016

FORM 4

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

OMB APPROVAL

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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 *
Jaggi Mark R.

(Last) (First) (Middle)
9785 SOUTH MONROE STREET,
SUITE 300
(Street)

SANDY, UT 84070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Lifevantage Corp [LFVN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Financial Officer

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)
				(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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(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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or (D) or Disposed of (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	A or N or
				(A)	(D)				
Performance Stock Units	<u>(1)</u>	03/28/2016	D ⁽²⁾		15,333	<u>(1)</u>	12/31/2016	Common Stock	1
Performance Stock Units	<u>(1)</u>	03/28/2016	D ⁽²⁾		15,333	<u>(1)</u>	12/31/2017	Common Stock	1
Performance Stock Units	<u>(1)</u>	03/28/2016	D ⁽²⁾		15,334	<u>(1)</u>	12/31/2018	Common Stock	1
Performance Stock Units	<u>(3)</u>	03/28/2016	A ⁽²⁾	46,000		<u>(3)</u>	12/31/2018	Common Stock	4

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Jaggi Mark R.
9785 SOUTH MONROE STREET, SUITE 300
SANDY, UT 84070

Chief Financial Officer

Signatures

/s/ Mark Jaggi 03/30/2016

**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).

The cancelled Performance Stock Units were subject to three one-year performance periods: 1/1/2016 through 12/31/2016, 1/1/2017 through 12/31/2017, and 1/1/2018 through 12/31/2018, in each case, subject to earlier expiration of the relevant performance period upon a change in control of the issuer (each, a "One Year Performance Period"). The actual number of shares distributed was to have been

(1) based on the issuer's total stockholder return (TSR) performance during the relevant One Year Performance Period. Subject generally to the reporting person's continued service with the issuer, the cancelled Performance Stock Units represented a contingent right for the reporting person to receive, within 30 days after the end of the relevant One Year Performance Period, a distribution of common shares of the issuer equal to 0% to 200% of the target number of Performance Stock Units.

(2) The reported transactions involved an amendment to the outstanding Performance Stock Units, resulting in the deemed cancellation of the "old" Performance Stock Units that were granted effective January 4, 2016, and the grant of replacement Performance Stock Units.

The replacement Performance Stock Units ("PSUs") are subject to a three-year performance period of 1/1/2016 through 12/31/2018, subject to earlier expiration upon a change in control of the issuer ("Performance Period"). Subject generally to the reporting person's continued service with the issuer, each replacement PSU represents a contingent right for such person to receive, within 30 days after the end of the Performance Period, a distribution of common shares of the issuer equal to 0% to 200% of the reported target number of PSUs.

(3) The actual number of shares distributed will be based on the issuer's TSR performance during the Performance Period. Vesting for 50% of the target PSUs is based upon the issuer's absolute TSR for the Performance Period as compared to a matrix of fixed numeric values and the vesting for the other 50% of the target PSUs is based upon a relative comparison of the issuer's TSR to the Vanguard Russell 2000 exchange traded fund TSR for such period.

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