

ManpowerGroup Inc.  
Form 4  
January 04, 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 \*  
WALTER JOHN R

(Last) (First) (Middle)

MANPOWERGROUP INC., 100  
MANPOWER PLACE

(Street)

MILWAUKEE, WI 53212

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ManpowerGroup Inc. [MAN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2017

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)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/01/2017		M	1,352 A	7,427	D	
Common Stock	01/01/2017		M	1,172 A	8,599	D	

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

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SEC 1474 (9-02)

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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 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
Deferred Stock	<u>(2)</u>	01/01/2017		A <sup>(3)</sup>		1,238		<u>(2)</u>	<u>(2)</u>	Common Stock	1,238
Deferred Stock	<u>(5)</u>	01/01/2017		A <sup>(6)</sup>		1,632		<u>(5)</u>	<u>(5)</u>	Common Stock	1,632
Deferred Stock	<u>(8)</u>	01/01/2017		A <sup>(9)</sup>		26		<u>(8)</u>	<u>(8)</u>	Common Stock	26
Deferred Stock	<u>(8)</u>	01/01/2017		A <sup>(9)</sup>		30		<u>(8)</u>	<u>(8)</u>	Common Stock	30
Deferred Stock	<u>(8)</u>	01/01/2017		M			1,172	01/01/2017	01/01/2017	Common Stock	1,172
Deferred Stock	<u>(8)</u>	01/01/2017		M			1,352	01/01/2017	01/01/2017	Common Stock	1,352
Deferred Stock	<u>(10)</u>	01/01/2017		A <sup>(9)</sup>		34		<u>(10)</u>	<u>(10)</u>	Common Stock	34
Deferred Stock	<u>(10)</u>	01/01/2017		A <sup>(9)</sup>		26		<u>(10)</u>	<u>(10)</u>	Common Stock	26
Deferred Stock	<u>(10)</u>	01/01/2017		A <sup>(9)</sup>		45		<u>(10)</u>	<u>(10)</u>	Common Stock	45
Deferred Stock	<u>(11)</u>	01/01/2017		A <sup>(9)</sup>		65		<u>(11)</u>	<u>(11)</u>	Common Stock	65
Deferred Stock	<u>(11)</u>	01/01/2017		A <sup>(9)</sup>		37		<u>(11)</u>	<u>(11)</u>	Common Stock	37
Deferred Stock	<u>(11)</u>	01/01/2017		A <sup>(9)</sup>		23		<u>(11)</u>	<u>(11)</u>	Common Stock	23
Deferred Stock	<u>(2)</u>	01/01/2017		A <sup>(9)</sup>		74		<u>(2)</u>	<u>(2)</u>	Common Stock	74

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

WALTER JOHN R  
MANPOWERGROUP INC.  
100 MANPOWER PLACE  
MILWAUKEE, WI 53212

X

## Signatures

/s/ Richard Buchband (pursuant to Power of Attorney previously filed)

01/04/2017

\_\_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) Settlement of shares of deferred stock in shares of ManpowerGroup common stock on a 1 for 1 basis.  
The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2020 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (2) Receipt of deferred stock under the Plan and the Terms and Conditions in lieu of 100% of the Retainer (as defined in the Terms and Conditions) for 2016.
- (3) Represents the Average Trading Price (as defined in the Terms and Conditions).  
The shares of deferred stock vest in quarterly installments on the last day of each calendar quarter during 2017 and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2020 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions (as defined below).
- (4) Annual grant of deferred stock under the 2011 Equity Incentive Plan of the Company (the "Plan") and the Terms and Conditions Regarding the Grant of Awards to Non-Employee Directors under the Plan (the "Terms and Conditions").
- (5) Represents the Market Price (as defined in the Plan) on the last trading day of 2016.  
The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2017 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (6) Receipt of deferred stock under the Plan and the Terms and Conditions in lieu of dividends.  
The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2018 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (7) The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2019 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (8) Receipt of deferred stock under the Plan and the Terms and Conditions in lieu of dividends.  
The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2018 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (9) The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2019 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (10) The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2019 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.
- (11) The shares of deferred stock are fully vested on the date of grant and will be settled in shares of ManpowerGroup common stock on a 1 for 1 basis on the earlier of January 1, 2019 or within 30 days after the reporting person's termination of service as a director, except as otherwise provided in the Terms and Conditions.

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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