#### **DEMARTINO STEVEN A**

Form 4 March 01, 2019

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person \* **DEMARTINO STEVEN A** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

TRANSACT TECHNOLOGIES INC [TACT]

(Check all applicable)

ONE HAMDEN CENTER, 2319

(State)

(First)

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

02/27/2019

Director 10% Owner Other (specify X\_ Officer (give title below) President, CFO, Treas. & Secr.

WHITNEY AVENUE, SUITE 3B (Street)

(Middle)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

HAMDEN, CT 06518

1.Title of Security (Month/Day/Year)
(Instr. 3)  any Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)
(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)  (A) Reported Transaction(s)  or (Instr. 3 and 4)
Following (Instr. 4) (Instr. 4)  (A) Reported  (Transaction(s)  or (Instr. 3 and 4)
(A) Reported (Transaction(s) or (Instr. 3 and 4)
(A) Transaction(s) or (Instr. 3 and 4)
or (Instr 3 and 4)
(Instr. 3 and 4)
Code V Amount (D) Price (Amount 1)
Common 02/27/2019 A 2,226 A \$0 60,472 D
Stock 02/27/2019 A 2,225 A 4 60,472 D
Common 03/01/2019 A 402 (6) A \$0 60.874 D
Stock 03/01/2019 A $402 \frac{(6)}{5}$ A $402 \frac{(6)}{5}$ A $402 \frac{(6)}{5}$ A D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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)	Code	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S
Stock Option	\$ 10.34	02/27/2019	A	37,100		02/27/2020(2)	02/27/2029	Common Stock	37,
Restricted Stock Units	<u>(3)</u>	02/27/2019	A	8,900		<u>(4)</u>	<u>(4)</u>	Common Stock	8,9
Restricted Stock Units	<u>(5)</u>	03/01/2019	M		750	<u>(5)</u>	(5)	Common Stock	7.

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

DEMARTINO STEVEN A ONE HAMDEN CENTER 2319 WHITNEY AVENUE, SUITE 3B HAMDEN, CT 06518

President, CFO, Treas. & Secr.

## **Signatures**

Steve A.

DeMartino 03/01/2019

\*\*Signature of Person Date

Reporting Person

## **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 acquisition of common stock represents the vesting of performance share awards (PSAs), net of relinquishments, awarded on May 22, 2017 pursuant to the Company's 2014 Equity Incentive Plan. Each PSA has a value equal to one share of TransAct common stock. The PSAs are earned on a variable basis dependent upon level of achievement against a long-term performance metric, which for 2017

- (1) was a two-year combined EBITDA target for 2017 and 2018, which ended on December 31, 2018. The performance criteria was satisfied at the 93.9% level, which resulted in a payout of 84.7% of the PSAs granted during 2017. Mr. DeMartino relinquished 1,923 shares of common stock of the 4,149 PSAs that converted to common stock on February 27, 2019 in order to pay required income and payroll taxes.
- (2) Grant of the non-qualified stock option under the Company's 2014 Equity Incentive Plan. The option becomes exercisable 25% per year on each anniversary date of the grant.

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- (3) The Restricted Stock Units convert to common stock on a one-for-one basis.
- (4) The Restricted Stock Units were issued pursuant to the Company's 2014 Equity Incentive Plan. The Restricted Stock Units vest 25% per year on each anniversary of the date of grant.
- (5) Shares of the Restricted Stock Units issued on March 1, 2018 pursuant to the Company's 2014 Equity Incentive Plan, vesting 25% annually commencing on the first anniversary of the date of grant that have converted to common stock on a one-for-one basis.
- (6) Mr. DeMartino relinquished 348 shares of common stock of the 750 restricted stock units that converted to common stock on March 1, 2019 in order to pay required income and payroll taxes.

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.