

CALIX, INC
Form 4
October 27, 2016

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 *
Russo Carl

(Last) (First) (Middle)

C/O CALIX, INC., 1035 N.
MCDOWELL BLVD.

(Street)

PETALUMA, CA 94954

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CALIX, INC [(CALX)]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2016

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)

President & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | 10/25/2016 | | P(1) | 1,500 | A \$ 6.69 (2) | 3,312,272 | D |
| Common Stock | 10/26/2016 | | P(1) | 1,500 | A \$ 6.64 (3) | 3,313,772 | D |
| Common Stock | | | | | | 2,239,188 | I See Footnote (4) |
| Common Stock | | | | | | 284,653 | I See Footnote |

| | | | |
|-----------------|---------|---|-------------------------------|
| Common Stock | 275,633 | I | (5) See Footnote (6) |
|-----------------|---------|---|-------------------------------|

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 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Russo Carl C/O CALIX, INC. 1035 N. MCDOWELL BLVD. PETALUMA, CA 94954 | X | X | President & CEO | |

Signatures

/s/ Rhonda McPherson, as Attorney-in-Fact for Carl Russo. 10/27/2016

____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).

(1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

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- (2) Shares purchased between \$6.65 and \$6.78 per share at a weighted average price of \$6.69. The reporting person will provide full information regarding the number of shares purchased at each purchase price upon request.
- (3) Shares purchased between \$6.60 and \$6.73 per share at a weighted average price of \$6.64. The reporting person will provide full information regarding the number of shares purchased at each purchase price upon request.
- (4) Shares held by The Crescentico Trust, Carl Russo, Trustee.

- Shares held by Calgrat Partners, L.P. The managing partner of Calgrat Partners, L.P. is Tim Pasquinelli. Carl Russo and Tim Pasquinelli
- (5) may be deemed to have shared voting and investment power over the shares held by Calgrat Partners, L.P. Each of these individuals disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- Shares held by Equanimous Investments. The managing members of Equanimous Investments are Carl Russo and Tim Pasquinelli. These
- (6) individuals may be deemed to have shared voting and investment power over the shares held by Equanimous Investments. Each of these individuals disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

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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