

VIVUS INC
Form 4
January 27, 2015

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 *
Sanford Svai S

(Last) (First) (Middle)
C/O VIVUS, INC., 351 E. EVELYN AVENUE
(Street)

MOUNTAIN VIEW, CA 94041

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIVUS INC [VVUS]

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2015

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)
CFO & Chief Accounting 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 (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock ⁽¹⁾	01/23/2015		A		25,300 ⁽²⁾ \$ 0	66,031 ⁽³⁾	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Number Shares
Employee Stock Option (right to buy)	\$ 2.74	01/23/2015		A	240,300		<u>(4)</u>	01/23/2022	Common Stock	240,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanford Svai S C/O VIVUS, INC. 351 E. EVELYN AVENUE MOUNTAIN VIEW, CA 94041			CFO & Chief Accounting Officer	

Signatures

/s/ John Slebir, by power of attorney
Date: 01/27/2015

**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) Each restricted stock unit represents a contingent right to receive one share of VIVUS, Inc. common stock.

(2) The restricted stock unit award (the "RSU Award") will vest pursuant to the following four (4) year schedule commencing on January 1, 2015: one fourth (1/4th) of the RSU Award will vest on January 1, 2016, and an additional one sixteenth (1/16th) of the RSU Award will vest at the end of each calendar quarter thereafter (i.e., March 31st, June 30th, September 30th and December 31st), subject to such individual continuing to be a Service Provider (as defined in the Issuer's 2010 Equity Incentive Plan) on the relevant vesting dates.

(3) Includes 2,882 shares acquired under the VIVUS, Inc. Employee Stock Purchase Plan on May 14, 2014.

(4) Twenty-five percent (25%) of the total number of shares underlying the options will vest on January 23, 2016, and one forty-eighth (1/48th) of the total number of shares underlying the options will vest on the 23rd of each month thereafter, subject to such individual continuing to be a Service Provider (as defined in the Issuer's 2010 Equity Incentive Plan) on the relevant vesting dates.

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.