Papa Murphy's Holdings, Inc. Form 4

FORM 4

May 05, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB 3235-0287

**OMB APPROVAL** 

Number:

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

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

2. Issuer Name and Ticker or Trading

Papa Murphy's Holdings, Inc.

3. Date of Earliest Transaction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* Calwell Ken

(First) (Middle)

C/O PAPA MURPHY'S HOLDINGS, INC., 8000 NE PARKWAY DRIVE, SUITE 350

(Street)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below)

President and CEO

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line)

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

VANCOUVER, WA 98662

(City) (State) (Zip)

Symbol

[FRSH]

(Month/Day/Year)

05/01/2014

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

(A)

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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.

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day,	ate	7. Title and 2 Underlying S (Instr. 3 and	Securities 1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 11	05/01/2014		A	63,900	<u>(1)</u>	05/01/2024	Common Stock	63,900
Stock Options (right to buy)	\$ 11	05/01/2014		A	76,679	<u>(2)</u>	05/01/2024	Common Stock	76,679
Stock Options (right to buy)	\$ 11	05/01/2014		A	51,119	(3)	05/01/2024	Common Stock	51,119
Stock Options (right to buy)	\$ 11	05/01/2014		A	38,000	<u>(4)</u>	05/01/2024	Common Stock	38,000

# **Reporting Owners**

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Calwell Ken				

C/O PAPA MURPHY'S HOLDINGS, INC. 8000 NE PARKWAY DRIVE, SUITE 350 VANCOUVER, WA 98662

X

President and CEO

Relationships

## **Signatures**

/s/ Daniel R. Smith attorney-in-fact 05/05/2014

\*\*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) Exercisable on the first trading day, after the expiration of any underwriter lock-up period, upon which the volume-weighted average closing price per share of the Issuer's common stock for the preceding consecutive 90 trading days equals or exceeds \$22.00 per share.

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- (2) Currently exercisable.
- (3) Exercisable in two equal annual installments beginning on June 6, 2014.
- (4) Exercisable in four equal annual installments beginning on May 1, 2015.

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.