

EMERSON RICHARD P
Form 4
October 04, 2011

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 *
EMERSON RICHARD P

(Last) (First) (Middle)
2300 CARILLON POINT
(Street)
KIRKLAND, WA 98033
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Pendrell Corp [PCO]

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2011

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	10/01/2011		P		6,444	A	\$ 2.25 (3)

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

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SEC 1474
(9-02)

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)	8.
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A)	(D)				
Stock Option (Right to Buy)	\$ 2.25 ⁽³⁾	10/01/2011		A			60,000	<u>(1)</u>	10/01/2021	Class A Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMERSON RICHARD P 2300 CARILLON POINT KIRKLAND, WA 98033		X		

Signatures

/s/ Timothy M. Dozois, attorney-in-fact	10/04/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 shares subject to this option will vest on the first anniversary of the option grant, with the effect that the shares become fully vested and exercisable after one year of service on the Board (subject to accelerated vesting in certain circumstances).
Stock option to purchase 60,000 shares of the Issuer's Class A Common Stock granted on October 1, 2011, pursuant to the Issuer's
- (2) Amended and Restated Board Compensation Policy for continued board service, under the 2000 Stock Incentive Plan, as Amended and Restated Effective June 15, 2007.
- (3) Closing price of PCO stock on September 30, 2011 as quoted on the Nasdaq Global Market.

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.