

ALASKA COMMUNICATIONS SYSTEMS GROUP INC
 Form 4
 March 03, 2017

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 *
 Vadapalli Anand

2. Issuer Name and Ticker or Trading Symbol
 ALASKA COMMUNICATIONS SYSTEMS GROUP INC [ALSK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and President

C/O ALASKA COMMUNICATIONS SYSTEMS, 600 TELEPHONE AVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ANCHORAGE, AK 99503

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common stock, par value \$.01 | 03/01/2017 | | M | 351,234 | A | \$ 0 (1) | 1,314,410 D |
| Common Stock, par value \$.01 | 03/01/2017 | | F | 97,144 | D | \$ 1.67 | 1,217,266 D |

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

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SEC 1474 (9-02)

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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) | 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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Restricted stock units | \$ 0 ⁽¹⁾ | 03/01/2017 | | M | 110,238 | 03/01/2017 ⁽²⁾ 03/01/2017 ⁽²⁾ | common stock 1 |
| Restricted stock units | \$ 0 ⁽¹⁾ | 03/01/2017 | | M | 123,284 | 03/01/2017 ⁽³⁾ 03/01/2017 ⁽³⁾ | common stock 1 |
| Restricted stock units | \$ 0 ⁽¹⁾ | 03/01/2017 | | M | 117,712 | 03/01/2017 ⁽⁴⁾ 03/01/2017 ⁽⁴⁾ | common stock 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Vadapalli Anand C/O ALASKA COMMUNICATIONS SYSTEMS 600 TELEPHONE AVE ANCHORAGE, AK 99503 | X | | CEO and President | |

Signatures

/s/Diedre Williams for Anand
Vadapalli 03/03/2017

__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) Restricted stock unit award under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan
- (2) Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan as a part of a larger award, of which 220,476 units have previously vested.
Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan as a part of a larger award.
- (3) The remaining 123,284 units will vest on the first company business day on or after March 1, 2018, subject to continued employment.
- (4) Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan of which the remaining 235,424 units will vest two equal annual installments, beginning on the first company business day on or after

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March 1, 2018, and subject to continued employment.

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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