

Hyland Jeffrey S
 Form 4/A
 January 19, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Hyland Jeffrey S

2. Issuer Name and Ticker or Trading Symbol
 CTI INDUSTRIES CORP [CTIB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 22160 NORTH PEPPER ROAD
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/01/2017

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

BARRINGTON, IL 60010
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 12/01/2017

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------|------------------------------|------------------|------------|---|-----|------------------|-----------------|--------------|----------------------------|
| | | | | (A) | (D) | | | | |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/01/2017 | A | 5,000 | | 12/01/2017 | 12/01/2022 | Common Stock | 5,000 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/01/2017 | A | 5,000 | | 12/01/2018 | 12/01/2022 | Common Stock | 5,000 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/01/2017 | A | 5,000 | | 12/01/2019 | 12/01/2022 | Common Stock | 5,000 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/01/2017 | A | 5,000 | | 12/01/2020 | 12/01/2022 | Common Stock | 5,000 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/01/2017 | A | 5,000 | | 12/01/2021 | 12/01/2022 | Common Stock | 5,000 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,834 | | 05/01/2018 | 12/01/2022 | Common Stock | 10,834 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,834 | | 05/01/2019 | 12/01/2022 | Common Stock | 10,834 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,834 | | 05/01/2020 | 12/01/2022 | Common Stock | 10,834 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,834 | | 05/01/2021 | 12/01/2022 | Common Stock | 10,834 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,834 | | 05/01/2022 | 12/01/2022 | Common Stock | 10,834 |
| Incentive Stock Options | \$ 3.79 | 12/01/2017 | A | 10,830 | | 12/01/2022 | 12/01/2022 | Common Stock | 10,830 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,342 | | 05/01/2018 | 12/01/2022 | Common Stock | 43,342 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,342 | | 05/01/2019 | 12/01/2022 | Common Stock | 43,342 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,342 | | 05/01/2020 | 12/01/2022 | Common Stock | 43,342 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,342 | | 05/01/2021 | 12/01/2022 | Common Stock | 43,342 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,342 | | 05/01/2022 | 12/01/2022 | Common Stock | 43,342 |
| Non-Qualified Options | \$ 3.79 | 12/01/2017 | A | 43,290 | | 12/01/2022 | 12/01/2022 | Common Stock | 43,290 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Hyland Jeffrey S 22160 NORTH PEPPER ROAD BARRINGTON, IL 60010 | X | | President | |

Signatures

/s/ Gerald M. Miller, Attorney-in-Fact for Jeffrey S.
Hyland

01/19/2018

__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 restricted stock units permit exercise upon vesting without payment.

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