

MITEK SYSTEMS INC
Form 4
May 04, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
CLARK RUSSELL C.

(Last) (First) (Middle)

8911 BALBOA AVENUE, SUITE B

(Street)

SAN DIEGO, CA 92123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MITEK SYSTEMS INC [MITK]

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2016

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)

Chief Financial 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 (A) or (D) Price		
Common Stock	05/02/2016		M		66,666 A \$ 2.66	D	
Common Stock	05/02/2016		M		30,468 A \$ 2.34	D	
Common Stock	05/02/2016		S		12,434 (1) D 8.0284 (2) 275,238	D	
Common Stock	05/02/2016		S		97,134 (3) D 8.0275 (4) 178,104	D	

Edgar Filing: MITEK SYSTEMS INC - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 2.66	05/02/2016		M	66,666	11/04/2015 ⁽⁵⁾	11/04/2024	Common Stock	66,666
Stock Option (Right to Buy)	\$ 2.34	05/02/2016		M	30,468	11/14/2013 ⁽⁶⁾	11/14/2022	Common Stock	30,468

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK RUSSELL C. 8911 BALBOA AVENUE SUITE B SAN DIEGO, CA 92123			Chief Financial Officer	

Signatures

/s/ Shannon Catalano, by Power of Attorney 05/04/2016

**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 reporting person sold the shares in connection with a financial diversification plan, which shares represent 9.86% of the reporting person's holdings.

Edgar Filing: MITEK SYSTEMS INC - Form 4

(2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.96 - \$8.16, inclusive. The reporting person undertakes to provide to Mitek Systems, Inc., any security holder of Mitek Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth this footnote 2.

(3) The reporting person sold the shares in connection with a financial diversification plan, which shares represent 6.34% of the reporting person's holdings.

(4) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.96 - \$8.16, inclusive. The reporting person undertakes to provide to Mitek Systems, Inc., any security holder of Mitek Systems, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth this footnote 4.

(5) The option, representing a right to purchase a total of 200,000 shares, became exercisable on November 4, 2015, which was the first anniversary of the date on which the option was granted. Twenty-five percent of the shares vested on November 4, 2015 and the remainder vested monthly thereafter in thirty-six equal installments.

(6) The option, representing a right to purchase a total of 37,500 shares, became exercisable on November 14, 2013, which was the first anniversary of the date on which the option was granted. Twenty-five percent of the shares vested on November 14, 2013 and the remainder vested monthly thereafter in thirty-six equal installments.

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.