

Pendrell Corp
 Form 4
 February 16, 2017

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 *
MIKLES LEE E

(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)
 02/15/2017

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)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock ⁽¹⁾	02/15/2017		M		100,000	A	\$ 0
Class A Common Stock					7,479	I	By spouse
Class A Common Stock					8,610	I	By trust for the benefit of children
					1,000	I	

Class A Common Stock						By trust for the benefit of daughter
Class A Common Stock		100		I		By custodial account for the benefit of son

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

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(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 Underlying Security (Instr. 3 and 4)	8. Amount Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security (Instr. 3 and 4)
Restricted Stock Unit Award ⁽²⁾	\$ 0 ⁽³⁾	02/15/2017		M	100,000	02/15/2017 ⁽⁴⁾	06/15/2025	Class A Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIKLES LEE E 2300 CARILLON POINT KIRKLAND, WA 98033	X		President and CEO	

Signatures

/s/ Timothy M. Dozois,
Attorney-in-Fact

02/16/2017

**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) Vested restricted stock units were distributed to the reporting person, without payment, in shares of Class A Common Stock on a unit-for-share basis on the vesting date.
- (2) Each restricted stock unit represents a contingent right to receive one share of Pendrell Corporation Class A Common Stock.
- (3) Converts into Class A Common Stock on a unit-for-share basis on the vesting date.

(4) On June 15, 2015, the reporting person was granted 300,000 performance based restricted stock units. 100,000 of those restricted stock units vested on February 15, 2017 due to the Company's achievement of its 2016 performance objectives. If the reporting person remains engaged, 100,000 restricted stock units will vest on each of February 15, 2018 and February 15, 2019, but only to the extent the Company achieves its performance objectives for the preceding calendar year under its then-applicable incentive plan.

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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