

Bishop William W JR
Form 4
April 24, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bishop William W JR

(Last) (First) (Middle)

C/O BLUE BUFFALO PET
PRODUCTS, INC., 11 RIVER
ROAD

(Street)

WILTON, CT 06897

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Blue Buffalo Pet Products, Inc.
[BUFF]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2018

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)
Common Stock	04/24/2018		D ⁽¹⁾	575,590	D ⁽²⁾ 0	D	
Common Stock	04/24/2018		D ⁽¹⁾	1,343,045	D ⁽²⁾ 0	I	See Footnote ⁽³⁾

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

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information contained in this form are not
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number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(4)	04/24/2018		D(1)	5,085	(5) (5)	Common Stock 5,085
Restricted Stock Units	(4)	04/24/2018		D(1)	12,913	(7) (7)	Common Stock 12,913
Stock Option (Right to Buy)	\$ 25.57	04/24/2018		D(1)	33,677	(8) 04/01/2026	Common Stock 33,677
Stock Option (Right to Buy)	\$ 23	04/24/2018		D(1)	86,142	(10) 03/31/2027	Common Stock 86,142

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Bishop William W JR C/O BLUE BUFFALO PET PRODUCTS, INC. 11 RIVER ROAD WILTON, CT 06897	X President and CEO

Signatures

/s/ Karen M. McCarthy, as
Attorney-in-Fact 04/24/2018

**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).

On April 24, 2018, General Mills, Inc., a Delaware corporation ("Buyer"), acquired the Issuer pursuant to that certain Agreement and Plan of Merger entered into by and among the Issuer, Buyer and Bravo Merger Corp., a Delaware corporation and wholly-owned subsidiary of Buyer ("Merger Sub"), dated as of February 22, 2018 (the "Merger Agreement"). In accordance with the Merger Agreement, Merger Sub merged with and into the Issuer, with the Issuer surviving such merger as a wholly-owned subsidiary of Buyer (the "Merger").

(1) At the effective time of the Merger (the "Effective Time"), each outstanding share of the Issuer's common stock (other than certain excluded shares) automatically converted into the right to receive \$40.00 in cash, without interest and after giving effect to any required withholding taxes (the "Merger Consideration").

(2) Reflects shares held by The Orca Trust for the benefit of the Reporting Person's family, of which the Reporting Person is trustee. The Reporting Person disclaims beneficial ownership of the shares held by the trust, except to the extent of his pecuniary interest therein.

(3) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer common stock.

(4) These RSUs were to vest on April 1, 2019.

Each RSU, whether vested or unvested, outstanding immediately prior to the Effective Time was cancelled and entitled the holder of such RSU to receive, without interest, an amount in cash equal to the product of (i) the total number of shares of Issuer common stock subject to the RSU multiplied by (ii) the Merger Consideration, less applicable tax withholding.

(6) These RSUs were to vest on March 31, 2020.

(7) These options were to vest on April 1, 2019.

At the Effective Time, each stock option, whether vested or unvested, outstanding immediately before the Effective Time was cancelled and entitled the holder of such option to receive, without interest, an amount in cash equal to the product of (i) the total number of shares of Issuer common stock subject to the stock option multiplied by (ii) the excess, if any, of the Merger Consideration over the exercise price of such stock option, less applicable tax withholding.

(9) These options were to vest on March 31, 2020.

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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