

Galleher J. Patrick  
 Form 4  
 May 31, 2018

**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 \*  
 Galleher J. Patrick

(Last) (First) (Middle)

C/O ISSUER DIRECT CORP, 500 PERIMETER PARK DR., SUITE D

(Street)

MORRISVILLE, NC 27560

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ISSUER DIRECT CORP [ISDR]

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

05/29/2018

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)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/29/2018		S		163 <sup>(1)</sup> D \$ 17.5	D	
Common Stock	05/30/2018		S		3,903 <sup>(1)</sup> D \$ 17.25 <sub>(2)</sub> 13,600	D	
Common Stock	05/30/2018		S		4,066 <sup>(1)</sup> A \$ 13.49 17,666	D	

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**

SEC 1474 (9-02)

displays a currently valid OMB control 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)	8. Amount or Number of Shares
Options to Purchase Common Stock	\$ 13.49	05/30/2018		M	4,066 (1)	06/30/2014 06/30/2019	Common Stock	4,066

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Galleher J. Patrick  
C/O ISSUER DIRECT CORP  
500 PERIMETER PARK DR., SUITE D  
MORRISVILLE, NC 27560

## Signatures

/s/ James Patrick 05/31/2018  
Galleher

\_\_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).

This Form is being filed to report, among other things, the exercise of a stock option for a total of 4,066 shares of Common Stock. The stock option was initially granted to the Reporting Person on March 11, 2014 for an aggregate of 40,000 shares of Common Stock at an exercise price of \$13.49 per share (the "Initial Option"). In connection with the exercise of the stock option, the Reporting Person sold (1) 163 shares of Common Stock on the open market on May 29, 2018 at a price of \$17.50 and 3,903 shares of Common Stock on the open market on May 30, 2018 at a weighted average price of \$17.25 per share for gross proceeds of \$70,180 in order to pay for the aggregate option exercise price of \$54,850. As a result of these transactions, the Reporting Person, on a net basis, did not acquire any additional shares of Common Stock. The Reporting Person continues to have 35,934 shares of Common Stock exercisable under the Initial Option.

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- (2) The \$17.25 represents a weighted average price. The Reporting Person sold 3 shares of Common Stock at price of \$17.50 per share and 3,900 shares of Common Stock at a price of \$17.25 per share.

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.