

EMC CORP
Form 4
September 08, 2016

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 *
GOULDEN DAVID I

(Last) (First) (Middle)

EMC CORPORATION, 176 SOUTH STREET

(Street)

HOPKINTON, MA 01748

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EMC CORP [EMC]

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2016

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)
CEO, EMCH

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 or Price | | |
| Common Stock | 09/06/2016 | | M | | 46,977 (1) | A | \$ 19.11 929,975 D |
| Common Stock | 09/06/2016 | | F | | 38,626 (2) | D | \$ 28.77 891,349 D |
| Common Stock | 09/06/2016 | | M | | 32,000 (1) | A | \$ 19.11 923,349 D |
| Common Stock | 09/06/2016 | | F | | 26,311 (2) | D | \$ 28.77 897,038 D |
| Common Stock | 09/06/2016 | | M | | 42,609 (1) | A | \$ 15.18 939,647 D |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|---------------------|---------|---|
| Common Stock | 09/06/2016 | F | 31,952 <u>(2)</u> | D | \$ 28.77 | 907,695 | D |
| Common Stock | 09/06/2016 | M | 32,000 <u>(1)</u> | A | \$ 15.18 | 939,695 | D |
| Common Stock | 09/06/2016 | F | 23,997 <u>(2)</u> | D | \$ 28.77 | 915,698 | D |
| Common Stock | 09/06/2016 | M | 28,000 <u>(1)</u> | A | \$ 15.31 | 943,698 | D |
| Common Stock | 09/06/2016 | F | 21,064 <u>(2)</u> | D | \$ 28.77 | 922,634 | D |
| Common Stock | 09/06/2016 | M | 42,000 <u>(1)</u> | A | \$ 15.31 | 964,634 | D |
| Common Stock | 09/06/2016 | F | 31,596 <u>(2)</u> | D | \$ 28.77 | 933,038 | D |
| Common Stock | 09/06/2016 | M | 24,000 <u>(1)</u> | A | \$ 20.47 | 957,038 | D |
| Common Stock | 09/06/2016 | F | 20,334 <u>(2)</u> | D | \$ 28.77 | 936,704 | D |
| Common Stock | 09/06/2016 | M | 36,000 <u>(1)</u> | A | \$ 20.47 | 972,704 | D |
| Common Stock | 09/06/2016 | F | 30,501 <u>(2)</u> | D | \$ 28.77 | 942,203 | D |
| Common Stock | 09/06/2016 | M | 20,539 <u>(1)</u> | A | \$ 25.04 | 962,742 | D |
| Common Stock | 09/06/2016 | F | 19,130 <u>(2)</u> | D | \$ 28.77 | 943,612 | D |
| Common Stock | 09/06/2016 | M | 29,525 <u>(1)</u> | A | \$ 25.04 | 973,137 | D |
| Common Stock | 09/06/2016 | F | 27,499 <u>(2)</u> | D | \$ 28.77 | 945,638 | D |
| Common Stock | 09/06/2016 | M | 40,216 <u>(1)</u> | A | \$ 26.8 | 985,854 | D |
| Common Stock | 09/06/2016 | F | 38,758 <u>(2)</u> | D | \$ 28.77 | 947,096 | D |
| Common Stock | 09/06/2016 | M | 30,530 <u>(1)</u> | A | \$ 26.8 | 977,626 | D |
| Common Stock | 09/06/2016 | F | 29,424 <u>(2)</u> | D | \$ 28.77 | 948,202 | D |
| Common Stock | 09/06/2016 | D | 245,674 | D | \$ 0 ⁽³⁾ | 702,528 | D |
| | 09/06/2016 | F | | D | \$ 0 | 582,772 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|------------|---|------|------------|---|---|
| Common Stock | | | | 119,756 | | | | | |
| | | | | <u>(4)</u> | | | | | |
| Common Stock | 09/07/2016 | | D | 582,772 | D | \$ 0 | <u>(5)</u> | 0 | D |

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

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option Right To Buy | \$ 19.11 | 09/06/2016 | | M | 46,977 | 11/28/2008 ⁽⁶⁾ 11/28/2017 | Common Stock | 46,977 |
| Stock Option Right To Buy | \$ 19.11 | 09/06/2016 | | M | 32,000 | 11/28/2008 ⁽⁶⁾ 11/28/2017 | Common Stock | 32,000 |
| Stock Option Right To Buy | \$ 15.18 | 09/06/2016 | | M | 42,609 | 08/20/2009 ⁽⁶⁾ 08/20/2018 | Common Stock | 42,609 |
| Stock Option Right To Buy | \$ 15.18 | 09/06/2016 | | M | 32,000 | 08/20/2009 ⁽⁶⁾ 08/20/2018 | Common Stock | 32,000 |
| Stock Option Right To Buy | \$ 15.31 | 09/06/2016 | | M | 28,000 | 08/04/2010 ⁽⁶⁾ 08/04/2019 | Common Stock | 28,000 |
| Stock Option | \$ 15.31 | 09/06/2016 | | M | 42,000 | 08/04/2010 ⁽⁶⁾ 08/04/2019 | Common Stock | 42,000 |

| | | | | | | | | | |
|---------------------------|----------|------------|---|--------|------------------------------|------------|--------------|--------|--|
| Right To Buy | | | | | | | | | |
| Stock Option Right To Buy | \$ 20.47 | 09/06/2016 | M | 24,000 | 08/03/2011 ⁽⁶⁾ | 08/03/2020 | Common Stock | 24,000 | |
| Stock Option Right To Buy | \$ 20.47 | 09/06/2016 | M | 36,000 | 08/03/2011 ⁽⁶⁾ | 08/03/2020 | Common Stock | 36,000 | |
| Stock Option Right To Buy | \$ 25.04 | 09/06/2016 | M | 20,539 | 08/03/2012 ⁽⁶⁾ | 08/03/2021 | Common Stock | 20,539 | |
| Stock Option Right To Buy | \$ 25.04 | 09/06/2016 | M | 29,525 | 08/03/2012 ⁽⁶⁾ | 08/03/2021 | Common Stock | 29,525 | |
| Stock Option Right To Buy | \$ 26.8 | 09/06/2016 | M | 40,216 | 08/08/2013 ⁽⁶⁾⁽⁷⁾ | 08/08/2022 | Common Stock | 40,216 | |
| Stock Option Right To Buy | \$ 26.8 | 09/06/2016 | M | 30,530 | 08/08/2013 ⁽⁶⁾⁽⁸⁾ | 08/08/2022 | Common Stock | 30,530 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOULDEN DAVID I EMC CORPORATION 176 SOUTH STREET HOPKINTON, MA 01748 | | | CEO, EMCII | |

Signatures

/s/Barbara E. Coluci, Attorney
In Fact 09/08/2016
**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)

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In connection with the merger (the "Merger") of Universal Acquisition Co. with and into EMC Corporation on September 7, 2016, these shares were acquired pursuant to the automatic net exercise of stock options occurring immediately prior to 11:59 p.m., New York City time on September 6, 2016 (the "Vesting Effective Time").

- (2) Consists of shares withheld by EMC to satisfy the applicable exercise price upon exercise of options and associated tax withholding obligations related to the automatic net exercise of options immediately prior to the Vesting Effective Time described in footnote 1 above.

In connection with the Merger, these restricted stock units (the "EMC RSUs") were cancelled in exchange for a deferred cash award (the "Deferred Cash Award") and options (the "Rollover Options") to purchase shares of Class C common stock of Denali Holding Inc. (the "Class C Shares"). Each Deferred Cash Award has a cash value equal to the closing price of a share of EMC common stock on the last trading day prior to the Closing. The Deferred Cash Awards maintain the existing time-based vesting schedule that applied to the cancelled EMC RSUs, with any performance-vesting condition deemed satisfied at the target level of performance at the Closing. The Rollover Options will be granted as soon as practicable following the closing of the Merger, and will have a three-year term and a per share exercise price equal to the fair market value of a Class C Share on the date of grant. Each Rollover Option will vest and become exercisable on the same schedule as the Deferred Cash Award to which it relates.

- (4) Shares withheld by EMC to satisfy certain taxes payable in connection with the vesting of previously awarded restricted stock units.

In connection with the Merger, at the effective time of the Merger, each outstanding share of EMC Corporation common stock

- (5) beneficially owned by the reporting person was automatically canceled and converted into the right to receive (i) \$24.05 in cash and (ii) 0.11146 of a share of Class V Common Stock of Dell Technologies Inc. (f/k/a Denali Holding Inc.).

In connection with the merger (the "Merger") of Universal Acquisition Co. with and into EMC Corporation on September 7, 2016, these

- (6) stock options were automatically net exercised immediately prior to 11:59 p.m., New York City time on September 6, 2016 (the "Vesting Effective Time").

- (7) In connection with the Merger, 10,054 of these stock options were accelerated and became fully vested and exercisable on August 17, 2016.

- (8) In connection with the Merger, 6,106 of these stock options were accelerated and became fully vested and exercisable on August 17, 2016.

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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