

CYBERONICS INC  
Form 4  
October 17, 2014

**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 \*

Moore Daniel Jeffrey

(Last) (First) (Middle)  
100 CYBERONICS BLVD  
(Street)

HOUSTON, TX 77058

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CYBERONICS INC [CYBX]

3. Date of Earliest Transaction (Month/Day/Year)  
10/15/2014

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 & 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	10/15/2014		M	A	\$ 25.71 162,569	D	
Common Stock	10/15/2014		S <sup>(1)</sup>	D	\$ 50.0394 155,569	D	
Common Stock					10,683	I	Moore Family 2012 Gift Trust
Common Stock					2,586	I	DJM Family Partnership, Ltd.

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Common Stock	21,140	I	Moore Family 2011 Gift Trust
Common Stock	14,560	I	Grace M. Moore

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

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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 (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
Common Stock	\$ 25.71	10/15/2014		M	4,000	<u>(3)</u> 06/15/2021	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moore Daniel Jeffrey 100 CYBERONICS BLVD HOUSTON, TX 77058	X		President & CEO	

## Signatures

/s/ Daniel J. Moore  
10/17/2014

\*\*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) Shares sold pursuant to 10b5-1 Plan.

Represents weighted average selling price. Securities were sold through approximately 42 separate sales on the transaction date at prices

(2) ranging from \$49.23 to \$50.34. The reporting person hereby undertakes to provide upon request to the SEC, the issuer or any stockholder of the issuer, the full information regarding the number of shares and prices at which the transaction was effected.

Reporting person was granted an option to purchase 46,790 shares of common stock, 25% of the shares under such option to vest on each

(3) of the next four anniversaries of June 15, 2011. The option to purchase such shares is subject to forfeiture prior to vesting in accordance with the terms of the Stock Option Agreement.

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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