

Terry Mark Ashburn
Form 4
December 13, 2018

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 *
Terry Mark Ashburn

(Last) (First) (Middle)

3920 ARKWRIGHT ROAD, SUITE 200

(Street)

MACON, GA 31210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Blue Bird Corp [BLBD]

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2018

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)

Chief Commercial Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | | |
| Common Stock | 12/11/2018 | | D | | 1,295 | D | \$ 0 29,344 |
| Common Stock | 12/11/2018 | | F | | 1,590 | D | \$ 0 27,754 |
| Common Stock | 12/11/2018 | | A | | 16,554 (1) (2) | A | \$ 0 44,308 |

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

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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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 18.1 | 12/11/2018 | | A | 3,984 (3) | 12/11/2018 12/11/2027 | Common Stock | 3,984 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Terry Mark Ashburn 3920 ARKWRIGHT ROAD SUITE 200 MACON, GA 31210 | | | Chief Commercial Officer | |

Signatures

/s/ Paul Yousif as attorney-in-fact
12/13/2018

__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).

(1) The award represents a grant of restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of the common stock, par value \$0.0001 (the "Common Stock"), of Blue Bird Corporation (the "Company").

(2) The RSU's vest 1/3 on December 11, 2019, 1/3 on December 11, 2020 and 1/3 on December 11, 2021 subject to downward adjustments consistent with each respective fiscal year's actual percentage payout of the Management Performance bonus award.

On December 11, 2017, the reporting person was granted an option to purchase 15,938 shares of common stock, which vests over a three year period in equal installments based on satisfaction of certain performance criteria for each of the applicable fiscal years. The performance criteria for fiscal 2018 was partially met, resulting in the vesting of the options in 5. (A).

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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