SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Raiford Daryl	Ribbon Communications Inc. [RBBN]	Director / 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2020	X Officer (give title below) / Other (specify below)
C/O RIBBON COMMUNICATIONS INC. 4 TECHNOLOGY PARK DRIVE		EVP & CFO
(Street) WESTFORD MA 01886	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person / Form filed by More than One Reporting Person
(City) (State) (Zip)		

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)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/28/2020		A		4,089		(2)	(2)	Common Stock	4,089	$0	4,089	D	

Explanation of Responses:

1. Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of the Issuer's Common Stock. The number of RSUs was determined based on the Issuer's calculation of its 2019 pre-bonus adjusted EBITDA metric compared to pre-established goals that were set by the Compensation Committee (the "Compensation Committee") of the Issuer's Board of Directors.

2. On February 11, 2020, the Compensation Committee determined that the 2019 pre-bonus adjusted EBITDA metric was achieved at the 30.493% level, subject to no material changes in connection with the finalization of the 2019 audit and the filing of the Issuer's Annual Report on Form 10-K for the year ended December 31, 2019 (the "2019 Form 10-K"). The 2019 Form 10-K was filed with the U.S. Securities and Exchange Commission on February 28, 2020. As a result, Mr. Raiford earned 4,089 shares, pending his continued employment with the Issuer through March 15, 2022.

Remarks:

Daryl E.Raiford   03/03/2020

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.