

WORTHINGTON INDUSTRIES INC

Form 4

July 03, 2017

**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 \*  
RUSSELL MARK A

2. Issuer Name and Ticker or Trading Symbol  
WORTHINGTON INDUSTRIES INC [WOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 OLD WILSON BRIDGE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/29/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Pres/COO, Worthington Industri

COLUMBUS, OH 43085

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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		
Common Shares	06/29/2017		A		10,000 (1) \$ 0	D	
Common Shares	06/30/2017		A		6,461 (2) \$ 0	D	
Common Shares	06/30/2017		F		3,195 (3) \$ 50.22	D	
Common Shares	06/30/2017		F		5,440 (3) \$ 50.22	D	
Common Shares	06/30/2017		M		30,000 A \$ 22.73	D	



## 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) An award of restricted stock was granted pursuant to the Worthington Industries, Inc. Amended and Restated 1997 Long-Term Incentive Plan. The restricted stock will vest on the third anniversary of the grant date (6/29/2020).
- A long-term performance share award was granted on June 1, 2014 pursuant to the Worthington Industries, Inc. Amended and Restated 1997 Long-Term Incentive Plan. Common Shares were to be earned based on the level of achievement of specified performance objectives over the three-year period ended May 31, 2017. On June 28, 2017, the Compensation Committee of the Company's Board of Directors met and approved the payout of the reported common shares based on the performance of the Company for the three year period ended May 31, 2017.
- (2) Represents shares withheld upon the vesting of restricted stock in order to satisfy the reporting person's tax withholding obligation upon such vesting.
- (3) The account is enrolled in the Company's dividend reinvestment plan and the amount listed is the most up-to-date information available.
- (4) The accounts track common shares on a one-for-one basis
- (5) Prior to October 1, 2014, the account balances related to the theoretical Company common share investment option could be immediately transferred to other investment options under the terms of the deferred compensation plan.
- (6) This non-qualified stock option was granted pursuant to the Worthington Industries, Inc. 2010 Stock Option Plan. Date listed is the first day any portion of the option will vest. Additional portions of 33.33% of the option vest annually on 6/30/2019 and 6/30/2020.
- (7) The amount reported represents an additional 878 unfunded theoretical common shares (i.e., phantom stock) credited to participant's account pursuant to the dividend reinvestment feature of the Worthington Industries, Inc.'s Deferred Compensation Plans
- The Company amended its Amended and Restated 2005 Deferred Compensation Plan (The "Plan") effective October 1, 2014. The amendment includes a provision that effective October 1, 2014 and thereafter, any amount credited in a participant's account to the phantom stock fund (i.e. theoretical Company common shares deemed investment option) may not be transferred to an alternative deemed investment option under the Plan until distribution from the Plan. Distributions are made only in common shares of the Company and generally commence upon leaving the Company.
- (8) Amount shown reflects additional theoretical common shares (i.e. phantom stock) which were credited pursuant to the dividend reinvestment feature of Worthington Industries, Inc.'s Deferred Compensation Plan.
- This non-qualified stock option was granted out of the Worthington Industries, Inc. Amended and Restated 2003 Stock Option Plan and
- (9) vested at 20% per year beginning on the first anniversary of the grant date, the date listed is the first day any portion of the option vested. This option was due to expire on July 2, 2017.

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.