

TUCOWS INC /PA/  
Form 4  
December 10, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**COOPERMAN MICHAEL**

(Last) (First) (Middle)

96 MOWAT AVENUE

(Street)

TORONTO, A6 M6K 3M1

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**TUCOWS INC /PA/ [TCX]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/08/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)  
CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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	12/08/2015		M	32,000 A	\$ 2.8 195,363	D	
Common Stock	12/08/2015		F	10,791 D	\$ 23.52 184,572	D	
Common Stock	12/08/2015		M	8,750 A	\$ 2.92 193,322	D	
Common Stock	12/08/2015		F	2,984 D	\$ 23.52 190,338	D	
Common Stock	12/08/2015		M	5,625 A	\$ 5.52 195,963	D	



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Common Stock	12/08/2015	F	2,386	D	\$ 23.52	193,577	D
Common Stock	12/08/2015	M	3,125	A	\$ 5.76	196,702	D
Common Stock	12/08/2015	F	1,350	D	\$ 23.52	195,352	D
Common Stock	12/08/2015	M	3,125	A	\$ 10.16	198,477	D
Common Stock	12/08/2015	F	1,790	D	\$ 23.52	196,687	D

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 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 Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option (right to buy common stock)	\$ 2.8	12/08/2015		M	32,000	<u>(1)</u>	05/16/2017	Common Stock		32,000
Stock Option (right to buy common stock)	\$ 2.92	12/08/2015		M	8,750	<u>(2)</u>	08/14/2018	Common Stock		8,750
Stock Option (right to buy common stock)	\$ 5.52	12/08/2015		M	5,625	<u>(3)</u>	05/17/2019	Common Stock		5,625



common  
stock)

Stock  
Option  
(right to  
buy  
common  
stock)

\$ 5.76

12/08/2015

M

3,125

(4)

12/31/2019

Common  
Stock

3,125

Stock  
Option  
(right to  
buy  
common  
stock)

\$ 10.16

12/08/2015

M

3,125

(5)

11/10/2020

Common  
Stock

3,125

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COOPERMAN MICHAEL 96 MOWAT AVENUE TORONTO, A6 M6K 3M1			CFO	

## Signatures

/s/ Michael  
Cooperman 12/10/2015

          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) Stock options granted under the 2006 Equity Compensation Plan. The options (32,000 in the original grant) vested in four annual installments of 25% each beginning on the first anniversary of the grant date (May 17, 2010).
  - (2) Stock options granted under the 2006 Equity Compensation Plan. The options (8,750 in the original grant) vested in four annual installments of 25% each beginning on the first anniversary of the grant date (August 15, 2011).
  - (3) Stock options granted under the 2006 Equity Compensation Plan. The options (7,500 in the original grant) vest in four annual installments of 25% each beginning on the first anniversary of the grant date (May 18, 2012).
  - (4) Stock options granted under the 2006 Equity Compensation Plan. The options (6,250 in the original grant) vest in four annual installments of 25% each beginning on the first anniversary of the grant date (January 1, 2013).
  - (5) Stock options granted under the 2006 Equity Compensation Plan. The options (6,250 in the original grant) vest in four annual installments of 25% each beginning on the first anniversary of the grant date (November 11, 2013).

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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