

FRESH DEL MONTE PRODUCE INC

Form 4

August 08, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
EL-NAFFY HANI

2. Issuer Name **and** Ticker or Trading
Symbol
FRESH DEL MONTE PRODUCE
INC [FDP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O FRESH DEL MONTE
PRODUCE INC., P.O. BOX 149222

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and COO

(Street)
CORAL GABLES, FL 33114

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)
Ordinary Shares	08/04/2016 ⁽¹⁾		M	(A) or (D) Amount 10,000 ⁽²⁾	\$ 0 21,964	D	
Ordinary Shares	08/04/2016 ⁽¹⁾		S	4,126 ⁽³⁾	\$ 59.67	D	
Ordinary Shares	08/04/2016		M	11,376	\$ 24.29	D	
Ordinary Shares	08/04/2016		S	11,376	\$ 60.04 ⁽⁴⁾	D	
	08/04/2016		M	40,000	57,838	D	

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Ordinary Shares					\$ 28.09		
Ordinary Shares	08/04/2016	S	40,000	D	\$ 60.04 (4)	17,838	D

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽⁵⁾	\$ 59.83	08/04/2016 ⁽¹⁾		M		10,000		⁽⁵⁾	⁽⁶⁾	Ordinary Shares	10,000
Employee Stock Options (Right to Buy)	\$ 24.29	08/04/2016		M		11,376		⁽⁷⁾	08/01/2022	Ordinary Shares	11,376
Employee Stock Options (Right to Buy)	\$ 28.09	08/04/2016		M		40,000		⁽⁸⁾	07/31/2023	Ordinary Shares	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EL-NAFFY HANI C/O FRESH DEL MONTE PRODUCE INC. P.O. BOX 149222	X		President and COO	

CORAL GABLES, FL 33114

Signatures

/s/ Bruce Jordan, Attorney-in-fact for Hani
El-Naffy

08/08/2016

__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) Transaction Date reflects the date on which the Sell to Cover and conversion of the Restricted Stock Units (RSU), which vested on 8/3/16 occurred.
- (2) Represents the number of ordinary shares that were acquired in connection with the settlement of the RSUs listed in Table II.
Represents the number of shares required to be sold by the reporting person to cover tax withholding obligations in connection with the vesting of the RSUs listed in Table II. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the reporting person.
- (3) This represents the weighted average sales price of the shares. The shares were sold at a price ranging from \$59.56 to \$60.57. Mr. El-Naffy will provide, upon request of the SEC staff, Fresh Del Monte Produce Inc., or a shareholder of Fresh Del Monte Produce Inc. complete information regarding the number of shares sold at each price within the range.
RSUs are granted under the Fresh Del Monte Produce Inc. 2014 Omnibus Share Incentive Plan. Each RSU represents a contingent right to receive one ordinary share of FDP. The RSUs vest in five equal annual installments of which four are remaining on each of 8/3/2017, 8/3/2018, 8/3/2019 and 8/3/2020.
- (5) RSUs do not have an expiration date.
- (7) The option is currently exercisable with respect to all underlying shares.
- (8) The option is exercisable with respect to 40,000 shares and will become exercisable with respect to an additional 40,000 shares on 7/31/2017.

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.