

SELIGSOHN SHERWIN I
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

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

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 *
SELIGSOHN SHERWIN I

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL DISPLAY CORP \PA\
[OLED]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of Board and Founder

C/O UNIVERSAL DISPLAY CORPORATION, 375 PHILLIPS BLVD.

(Street)

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

EWING, NJ 08618

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/01/2019 | | F | 307 ⁽¹⁾ | D \$ 152.38 | 92,303 ⁽²⁾ | D |
| Common Stock | 03/05/2019 | | A | 2,372 ⁽³⁾ | A \$ 0 | 94,675 | D |
| Common Stock | 03/05/2019 | | F | 650 ⁽⁴⁾ | D \$ 153.07 | 94,025 | D |
| Common Stock | 03/05/2019 | | A | 1,207 ⁽⁵⁾ | A \$ 0 | 95,232 | D |
| | | | | | | 21,000 ⁽⁶⁾ | I By Trust |

Common
Stock

Common
Stock

136,000 ⁽⁷⁾ I By Corp.

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SELIGSOHN SHERWIN I C/O UNIVERSAL DISPLAY CORPORATION 375 PHILLIPS BLVD. EWING, NJ 08618 | X | | Chairman of Board and Founder | |

Signatures

/s/ Sidney D. Rosenblatt (by power of attorney)

03/05/2019

**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) These shares were withheld to satisfy a tax liability in connection with the vesting on March 1, 2019 of 1,054 shares of restricted stock previously granted to Mr. Seligsohn.

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- (2) Amount reflects an adjustment for bona fide gifts totaling 5,000 shares that were made by Mr. Seligsohn at the end of December 2018 and not previously reported.
- (3) These shares were granted to Mr. Seligsohn as performance units under the Company's Long Term Incentive Plan as part of his 2016 compensation and vested subject to the satisfaction of certain performance conditions, which our Compensation Committee certified on March 5, 2019 as having occurred.
- (4) These shares were withheld to satisfy a tax liability in connection with the vesting on March 5, 2019 of 2,372 shares of restricted stock previously granted to Mr. Seligsohn.
- (5) These units were granted to Mr. Seligsohn under the Company's Long Term Incentive Plan as part of his 2019 compensation and are subject to a time-based restriction, with one-third of the total unit amount vesting on each of March 5, 2020, 2021, and 2022.
- (6) The Seligsohn Foundation, of which Mr. Seligsohn is the sole trustee.
- (7) American Biomimetics Corporation, of which Mr. Seligsohn is the sole Director, Chairman, President and Secretary.

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.