WORTHINGTON INDUSTRIES INC

Form 4 July 03, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Number: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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may continue.

See Instruction

Check this box

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * RUSSELL MARK A

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

WORTHINGTON INDUSTRIES

(Check all applicable)

INC [WOR]

(Month/Day/Year)

Director 10% Owner Other (specify _X__ Officer (give title

6. Individual or Joint/Group Filing(Check

200 OLD WILSON BRIDGE ROAD 06/29/2017

(Middle)

below) Pres/COO, Worthington Industri

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3. Date of Earliest Transaction

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

COLUMBUS, OH 43085

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed 4 and 5 (A) or	l of (D) 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 Shares	06/29/2017		Code V A	Amount 10,000 (1)	(D)	Price \$ 0	330,403	D	
Common Shares	06/30/2017		A	6,461 (2)	A	\$ 0	336,864	D	
Common Shares	06/30/2017		F	3,195 (3)	D	\$ 50.22	333,669	D	
Common Shares	06/30/2017		F	5,440 (3)	D	\$ 50.22	328,229	D	
Common Shares	06/30/2017		M	30,000	A	\$ 22.73	358,229	D	

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Common Shares	06/30/2017	F	21,697	D	\$ 50.22	336,532	D	
Common Shares						17,523 <u>(4)</u>	I	By 401(k)

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

3. Transaction Date 3A. Deemed

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

6. Date Exercisable and Expiration

7. Tit

5. Number of

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

4.

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date (Month/Day/Year)			
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option, right to buy	\$ 47.73 (5)	06/29/2017		A	11,500		06/29/2018(6)	06/29/2027(7)	com sha
Phantom stock	<u>(5)</u>						<u>(6)</u>	<u>(9)</u>	com
Non-qualified stock option, right to buy	\$ 22.73	06/30/2017		M		30,000	07/02/2008(11)	07/02/2017	com

Reporting Owners

Reporting Owner Name / Address							
	Director	10% Owner	Officer	Other			

RUSSELL MARK A 200 OLD WILSON BRIDGE ROAD COLUMBUS, OH 43085

Pres/COO, Worthington Industri

Relationships

Signatures

1. Title of

/s/Mark A. Russell by Dale T. Brinkman, as 07/03/2017 attorney-in-fact

> **Signature of Reporting Person Date

Reporting Owners 2

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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
- (2) 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.
- (3) Represents shares withheld upon the vesting of restricted stock in order to satisfy the reporting person's tax withholding obligation upon such vesting.
- (4) The account is enrolled in the Company's dividend reinvestment plan and the amount listed is the most up-to-date information available.
- (5) The accounts track common shares on a one-for-one basis
- 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.
- (7) 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.
- (8) 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 compon shares deemed investment ontion) may not be transferred to an alternative
- (9) 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.
- (10) 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 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.