

DREW INDUSTRIES INC
Form 4
March 02, 2015

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 *
Mereness Scott T

(Last) (First) (Middle)

C/O DREW INDUSTRIES
INCORPORATED, 3501 COUNTY
ROAD 6 EAST

(Street)

ELKHART, IN 46514

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DREW INDUSTRIES INC [DW]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (A) or (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		
				Code V	Amount		
Common Stock	02/26/2015		M	(1) 4,575	A \$ 0	85,190	D
Common Stock	02/26/2015		F	2,162	D \$ 60.24	83,028	D
Common Stock	02/26/2015		A	(2) 12,476	A \$ 0	95,504	D
Common Stock	02/26/2015		F	5,895	D \$ 60.24	89,609	D
Common Stock	02/26/2015		A	(3) 25,348	A \$ 0	114,957	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) Performance-based Deferred Stock Units vested based on growth in earnings per share in accordance with their terms.

Shares of Common Stock were issued to Mr. Mereness in accordance with his Amended and Restated Executive Employment and

(2) Non-Competition Agreement dated March 4, 2013. The sale of these shares of Common Stock is restricted for a period of one year from the award date.

(3) Shares of Common Stock were issued to Mr. Mereness in accordance with his Amended and Restated Executive Employment and Non-Competition Agreement dated March 4, 2013.

(4) Each Deferred Stock Unit represents a contingent right to receive one share of DW Common Stock.

(5) Deferred Stock Units were granted to Mr. Mereness in lieu of cash compensation of \$444,686 in accordance with his Amended and Restated Executive Employment and Non-Competition Agreement dated March 4, 2013.

(6) These Deferred Stock Units vest on March 1 at the rate of one third per year for 3 years.

(7) These Performance Stock Awards represent a contingent right to receive shares of DW Common Stock based on cumulative growth in earnings per share over two years, and vesting on March 1, 2018.

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.