

DREW INDUSTRIES Inc  
Form 4  
February 12, 2016

**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 \*  
LIPPERT JASON

(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)  
02/10/2016

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)  
Chief Executive Officer

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 (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			
				Code	V	Amount		
Common Stock	02/10/2016		M	(1)	4,861	A	\$ 0 135,572	D
Common Stock	02/10/2016		F		2,284	D	\$ 55.22 133,288	D
Common Stock	02/10/2016		M	(2) (3)	17,568	A	\$ 0 150,856	D
Common Stock	02/10/2016		F		8,257	D	\$ 55.22 142,599	D
Common Stock	02/10/2016		M	(4) (5)	35,453	A	\$ 0 178,052	D

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Common Stock      02/10/2016      F      16,662      D      \$ 55.22      161,390      D

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)
				Code	V (A) (D)	Date Exercisable      Expiration Date
Deferred Stock Units	\$ 0 <sup>(6)</sup>	02/10/2016		M		02/10/2016      02/10/2016
Deferred Stock Units	\$ 0 <sup>(6)</sup>	02/10/2016		A	2,126.98 <sup>(7)</sup>	03/01/2017      03/01/2017
Deferred Stock Units	\$ 0 <sup>(6)</sup>	02/10/2016		A	16,272.19	03/01/2017 <sup>(8)</sup> 03/01/2019 <sup>(8)</sup>
Performance Stock Awards	\$ 0	02/10/2016		M	17,567.23 <sup>(2) (3)</sup>	02/10/2016      02/10/2017
Performance Stock Awards	\$ 0	02/10/2016		M	35,452.98 <sup>(4) (5)</sup>	02/10/2016      02/10/2016
Performance Stock Awards	\$ 0	02/10/2016		A	33,037.48 <sup>(9)</sup>	03/01/2019      03/01/2019

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPPERT JASON C/O DREW INDUSTRIES INCORPORATED 3501 COUNTY ROAD 6 EAST ELKHART, IN 46514	X		Chief Executive Officer	

## Signatures

/s/ Robert A. Kuhns on behalf of Jason D  
Lippert

02/12/2016

\_\_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) Performance-based Deferred Stock Units vested based on growth in earnings per share and converted to Common Stock in accordance with their terms.
- (2) Shares of Common Stock were issued to Mr. Lippert in accordance with his Amended and Restated Executive Employment and Non-Competition Agreement dated February 26, 2013. The sale of these shares of Common Stock is restricted for a period of one year from the award date.
- (3) Includes 567 shares received as a result of a special cash dividend of \$2.00 per share paid to holders of registrant's common stock on April 10, 2015. In accordance with the registrant's Equity Award and Incentive Plan, holders of deferred stock units received additional deferred stock units equivalent to \$2.00 per deferred stock unit held on April 10, 2015.
- (4) Shares of Common Stock were issued to Mr. Lippert in accordance with his Amended and Restated Executive Employment and Non-Competition Agreement dated February 26, 2013.
- (5) Includes 2,453 shares received as a result of a special cash dividend of \$2.00 per share paid to holders of registrant's common stock on April 10, 2015. In accordance with the registrant's Equity Award and Incentive Plan, holders of deferred stock units received additional deferred stock units equivalent to \$2.00 per deferred stock unit held on April 10, 2015.
- (6) Each Deferred Stock Unit represents a contingent right to receive one share of DW Common Stock.
- (7) Deferred Stock Units were granted to Mr. Lippert in lieu of cash compensation of \$117,441 in accordance with his Executive Employment Agreement dated February 26, 2015 and related 2015 Management Incentive Plan.
- (8) These Deferred Stock Units vest on March 1 at the rate of one third per year for 3 years.
- (9) 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, 2019.

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.