

ABAXIS INC
Form 4
May 04, 2016

FORM 4

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

OMB APPROVAL

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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 *
TOCKMAN CRAIG

(Last) (First) (Middle)

C/O ABAXIS, INC, 3240 WHIPPLE ROAD

(Street)

UNION CITY, CA 94587

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ABAXIS INC [ABAX]

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2016

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)
VP-Sales & Mktg, Animal Health

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/02/2016 | | M | 900 A \$ 0 | 2,113 | D | |
| Common Stock | 05/02/2016 | | F | 339 D \$ 0 | 1,774 | D | |

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

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SEC 1474 (9-02)

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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) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽¹⁾ | \$ 0 | 05/02/2016 | | A | 9,000 | 05/02/2017 ⁽²⁾ | ⁽³⁾ | Common Stock | 9,000 |
| Performance Restricted Stock Units ⁽¹⁾ | \$ 0 | 05/02/2016 | | A | 8,000 | 05/02/2019 ⁽⁴⁾ | ⁽³⁾ | Common Stock | 8,000 |
| Performance Restricted Stock Units ⁽¹⁾ | \$ 0 | 05/02/2016 | | A | 8,000 | 05/02/2019 ⁽⁵⁾ | ⁽³⁾ | Common Stock | 8,000 |
| Restricted Stock Units ⁽¹⁾ | \$ 0 | 05/02/2016 | | M | 900 | 04/28/2016 ⁽⁶⁾ | ⁽³⁾ | Common Stock | 900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOCKMAN CRAIG C/O ABAXIS, INC 3240 WHIPPLE ROAD UNION CITY, CA 94587 | | | VP-Sales & Mktg, Animal Health | |

Signatures

/s/ Craig Tockman 05/04/2016

**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) Each restricted stock unit represents a contingent right to receive one share of Abaxis common stock.
- (2) Granted under the Abaxis 2014 Equity Incentive Plan. Restricted stock units vest as to 5% after the first year; then vest as to 10% after the second year; then vest as to 15% after the third year; and the remaining 70% after the fourth year.
- (3) Not applicable.
- (4) Granted under the Abaxis 2014 Equity Incentive Plan. Performance restricted stock units vest based on achievement of income from operations in excess of 90% of target for fiscal 2017 and based on time vesting of 50% on May 2, 2019 and 50% on May 2, 2020.
- (5) Granted under the Abaxis 2014 Equity Incentive Plan. Performance restricted stock units vest based on achievement of income from operations in excess of 100% of target for fiscal 2017 and based on time vesting of 50% on May 2, 2019 and 50% on May 2, 2020.
- (6) Granted under the Abaxis 2005 Equity Incentive Plan. Restricted stock units vest as to 5% after the first year; then vest as to 10% after the second year; then vest as to 15% after the third year; and the remaining 70% after the fourth year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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