

MAGICJACK VOCALTEC LTD  
Form 4  
January 20, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Reed Keith

2. Issuer Name and Ticker or Trading Symbol  
MAGICJACK VOCALTEC LTD  
[CALL]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
222 LAKEVIEW AVENUE, SUITE 1600  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/18/2017

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
GM SVP of Enterprise Sales

WEST PALM BEACH, FL 33401

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

(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 Ownership (Instr. 4) |             |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------|---|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)                        | Price       |   |
| Common Stock                    | 01/18/2017                           |  | F                              |   | 22,227<br>(1)   | D  | 6.85<br>(2)                       | 170,699 (3) | 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)

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

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| 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. P Der Sec (Ins |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title             | Amount or Number of Shares |
| employee stock option                      | \$ 9.33  |                                      |  |                                |   | (4)  | 12/01/2020  | Common stock      | 499,307                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Reed Keith<br>222 LAKEVIEW AVENUE<br>SUITE 1600<br>WEST PALM BEACH, FL 33401 |               |           | GM SVP of Enterprise Sales |       |

## Signatures

/s/ Keith Reed 01/20/2017

\*\*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 surrendered by the reporting person in order to satisfy the reporting person's tax withholding obligation upon the vesting and issuance of restricted stock.
  - (2) The number of shares to be withheld was determined on January 18, 2017 using the closing price on December 30, 2016, the business day immediately preceding the vesting date of December 31, 2016.  
This amount includes 42,082 shares of restricted stock that have vested as of the filing date, net of the shares surrendered for tax
  - (3) withholding purposes. This amount also includes 128,617 shares of restricted stock that vest in equal annual increments on December 31, 2017 and December 31, 2018.  
Options vest and become exercisable in 16 2/3% annual cumulative increments on each of December 31, 2016, December 31, 2017 and
  - (4) December 31, 2018. Additionally, on the date of communicating the amount of the annual bonus for calendar year 2016, 2017 and 2018, an additional amount shall vest equal to 16 2/3% multiplied by the annual bonus percentage for the applicable calendar year.

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.