

AWARE INC /MA/
Form 4
July 02, 2014

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 *
KRUSE ADRIAN F

(Last) (First) (Middle)

C/O AWARE INC, 40 MIDDLESEX
TURNPIKE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AWARE INC /MA/ [AWRE]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2014

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)

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 or Price | | |
| Common Stock | 07/01/2014 | | A | | 5,000 (1) | A | \$ 0 117,608 D |
| Common Stock | 07/01/2014 | | M | | 27,500 | A | \$ 5.06 145,108 D |

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

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(9-02)

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 |
| Unrestricted Stock Award | \$ 0 | | | | | (2) (2) | Common Stock 5,000 |
| Stock Appreciation Right | \$ 2.52 | | | | | (4) 05/20/2019 | Common Stock 6,000 |
| Stock Option (right to buy) | \$ 5.06 | 07/01/2014 | | M | 27,500 | (5) 02/12/2017 | Common Stock 27,500 (3) |
| Stock Option (right to buy) | \$ 6.18 | | | | | (6) 02/16/2015 | Common Stock 20,000 (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KRUSE ADRIAN F C/O AWARE INC 40 MIDDLESEX TURNPIKE BEDFORD, MA 01730 | | X | | |

Signatures

/s/ Adrian F. Kruse 07/02/2014

**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) Shares of unrestricted stock issued to reporting person on July 1, 2014.

Shares of unrestricted stock awarded to reporting person under Aware, Inc. 2001 Nonqualified Stock Plan. 5,000 shares will be issued on

(2) December 31, 2014 provided the reporting person is serving as a director, officer or employee of the Company or any subsidiary of the Company on said dates.

(3)

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Option was amended on September 9, 2009; the holder shall now have the right to exercise this option within two years after the date of termination of services, but not later than the expiration date of the agreement.

- (4) Vests in 8 equal quarterly installments on the last day of each quarter from June 30, 2009 through March 31, 2011 and is exercisable upon the date the reporting person ceases to serve on the board of directors of Aware, Inc. or expiration, whichever is sooner.
- (5) Vests in 16 equal quarterly installments on the last day of each quarter from March 31 2007 through December 31, 2010.
- (6) Vests in full on February 16, 2005.

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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