

MAGICJACK VOCALTEC LTD

Form 4

January 20, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gordo Jose

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

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

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

(Street)
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (1)	(A) or (D) Price \$ (2)	
Common Stock	01/18/2017		F		18,365 (1)	D 6.85 (2)	243,562 (3) D

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

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information contained in this form are not
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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. F Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 9.33					<u>(4)</u>	12/01/2020	Common Stock	499,307
Employee Stock Option	\$ 17.63					<u>(5)</u>	07/02/2018	Common Stock	296,031

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gordo Jose 222 LAKEVIEW AVENUE SUITE 1600 WEST PALM BEACH, FL 33401	Chief Financial Officer

Signatures

/s/ Jose Gordo 01/20/2017
 **Signature of Date
 Reporting Person

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.
- (3) This amount includes 80,041 shares of restricted stock that have vested as of the filing date, net of the shares surrendered for tax withholding purposes. This amount also includes 34,904 shares of restricted stock that are subject to vesting if the stock achieves a market value equal to or greater than \$16.29 per share over a five-day average. This amount also includes 128,617 shares of restricted stock that vest in equal annual increments on December 31, 2017 and December 31, 2018.
- (4) Options vest and become exercisable in one-third annual cumulative increments beginning December 31, 2016.
- (5) Options have vested and are currently exercisable.

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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