

SYSCO CORP
Form 4
November 06, 2015

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 *
PELTZ NELSON

(Last) (First) (Middle)
280 PARK AVENUE, 41ST FLOOR
(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SYSCO CORP [SYY]

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2015

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 (A) or (D) Price | | | |
| Common Stock | 11/04/2015 | | X | 649,500 A \$ 38.2672 | 42,061,438 | I (4) (5) | Please see explanation below (4) (5) |
| Common Stock | | | | | 481 | 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) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Put-Call Option (right and obligation to buy) | \$ 38.2672 <u>(1)</u> <u>(2)</u> <u>(3)</u> | 11/04/2015 | | X | 649,500 | <u>(1)</u> / <u>(2)</u> | 06/08/2018 | Common Stock | 649,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PELTZ NELSON 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017 | X | | | |
| TRIAN FUND MANAGEMENT, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017 | X | | | |

Signatures

Daniel R. Marx, Attorney-in-Fact for Nelson Peltz 11/06/2015
__Signature of Reporting Person Date

By: Daniel R. Marx, Attorney-in-Fact for Nelson Peltz, member of the general partner of Trian Fund Management, L.P. 11/06/2015
__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) Trian Partners Strategic Co-Investment Fund-A, L.P. ("Coinvest Fund-A") previously entered into a privately negotiated back-to-back call and put transaction with a counterparty through which it became entitled to the same economic gain or loss as if it had purchased the indicated shares.
- (2) (FN 2, contd.) In this transaction, simultaneously with the purchase of the call option, Coinvest Fund-A also sold a put option to the counterparty for the same number of shares pursuant to which, if on or prior to June 8, 2018 (the "Exercise Date") the exercise price per share of the call option were greater than the closing price of the shares on the Exercise Date (the "Closing Price"), the counterparty would be entitled to cause Coinvest Fund-A, at its election to either (i) pay the counterparty an amount in cash equal to the product of (a)

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the excess of the exercise price per share pursuant to such option (the "Exercise Price") over the Closing Price and (b) the number of shares set forth above or (ii) acquire from the counterparty the number of shares set forth above at the Exercise Price.

- (3) The put-call option was previously reported at an exercise price of \$38.4468 but, in accordance with the terms of the underlying agreements, the exercise price was adjusted to reflect any dividends paid with respect to the indicated shares and the financing fee paid to the counterparty.

- (4) Trian Fund Management, L.P. ("Trian Management") serves as the management company for Trian Partners, L.P., Trian Partners Master Fund, L.P., Trian Partners Master Fund (ERISA), L.P., Trian Partners Parallel Fund I, L.P., Trian Partners Strategic Investment Fund II, L.P., Trian Partners Strategic Investment Fund-A, L.P., Coinvest Fund-A, Trian Partners Strategic Investment Fund-N, L.P., Trian Partners Strategic Investment Fund-D, L.P., Trian Partners Fund (SUB)-G, L.P., Trian Partners Strategic Fund-G II, L.P., Trian Partners Strategic Fund G-III, L.P., Trian Partners Co-Investment Opportunities Fund, Ltd. and Trian SPV (Sub) XI, L.P. (collectively, the "Trian Entities") and as such determines the investment and voting decisions of the Trian Entities with respect to the shares of the Issuer held by them.

- (FN 4, contd.) Mr. Peltz is a member of Trian Fund Management GP, LLC, which is the general partner of Trian Management, and therefore is in a position to determine the investment and voting decisions made by Trian Management on behalf of the Trian Entities. Accordingly, Mr. Peltz and Trian Management may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Trian Entities. The Reporting Persons disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein and this report shall not be deemed an admission that the Reporting Persons are the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Mr. Peltz is a director of the Issuer.

Remarks:

The shares which are reported on this filing as being indirectly held by Mr. Peltz and Trian Management through their relationship with the Trian Entities, and the transactions with respect to such shares, are also reported in the filings made by Mr. Frank and Trian Management and represent the same shares and transactions.

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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