

People's Utah Bancorp
Form 4
January 05, 2016

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 *
Anderson David Glenn

(Last) (First) (Middle)

C/O PEOPLE'S UTAH
BANCORP, 1 EAST MAIN
STREET

(Street)

AMERICAN FORK, UT 84003

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
People's Utah Bancorp [PUB]

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2016

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)
SVP - Chief Credit Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	01/04/2016		M		13,200	A	\$ 4.85
Common Shares	01/04/2016		J ⁽¹⁾		14,547	D	\$ 0 2,694
Common Shares	01/04/2016		J ⁽¹⁾		14,547	A	\$ 0 339,363
Common Shares	01/01/2016		J ⁽²⁾		285,064	D	\$ 0 576,984
							By Davemar Holding, LLC
							By Glenmaur Investments, Ltd.

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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)	Amount or Number of Shares
Share Option (right to buy)	\$ 4.85	01/04/2016		M	13,200	01/01/2011 01/01/2020	Common Shares	13,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Anderson David Glenn C/O PEOPLE'S UTAH BANCORP 1 EAST MAIN STREET AMERICAN FORK, UT 84003	X		SVP - Chief Credit Officer	

Signatures

/s/ Richard T. Beard Attorney
in fact 01/05/2016
**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) Shares transferred to investment entity. Because Mr. Anderson has a pecuniary interest in all of the shares held by Davemar Holding, LLC, Mr. Anderson's pecuniary interest in the common shares transferred to Davemar Holding, LLC remains unchanged.
- (2) A limited partner of Glenmaur Investments, Ltd. received a distribution of 285,064 common shares of PUB in conjunction with the limited partner's exit from the entity. Mr. Anderson's pecuniary interest in Glenmaur Investments, Ltd. remains unchanged after the distribution. However, because Mr. Anderson previously reported the beneficial ownership of all of the common shares held by Glenmaur Investments, Ltd., this decrease in PUB common shares held by Glenmaur Investments, Ltd. is being reflected on this Form 4.

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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