

ISSUER DIRECT CORP  
Form 4  
June 30, 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 \*  
BALBIRNIE BRIAN R

(Last) (First) (Middle)

C/O ISSUER DIRECT CORP., 500 PERIMETER PARK DRIVE, SUITE D

(Street)

MORRISVILLE, NC 27560

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ISSUER DIRECT CORP [ISDR]

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

03/13/2015

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)

Chief Executive 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/13/2015	03/13/2015	J <sup>(1)</sup>	4,500 D \$ 0	610,866	D	
Common Stock	06/24/2015	06/24/2015	F	7,589 <sup>(2)</sup> A \$ 8	618,455	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)

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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
Option to Purchase Common Stock	(3)					(3) 04/02/2022	Common Stock	7,500
Option to Purchase Common Stock	\$ 9.26	12/16/2014		A	500	(4) 12/16/2024	Common Stock	500
Restricted Stock Unit	\$ 0	12/16/2014		A	1,000	12/16/2015(5) 12/16/2015	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALBIRNIE BRIAN R C/O ISSUER DIRECT CORP. 500 PERIMETER PARK DRIVE, SUITE D MORRISVILLE, NC 27560	X	X	Chief Executive Officer	

## Signatures

/s/ Brian R. 06/30/2015  
Balbirnie

\*\*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) Reporting Person granted 1,500 shares of the Registrant's common stock to three employees of Registrant for an aggregate of 4,500 shares of common stock. Reporting Person did not receive any consideration for any of the grants.

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- Reporting Person executed a cashless exercise of stock options by selling 3,082 shares of common stock at \$8.00 per share and using the
- (2) \$24,664 in proceeds to exercise options to purchase 10,671 shares of common stock at an exercise price of \$2.31 for an aggregate increase of 7,589 shares of common stock.
  - (3) 2010 Equity Incentive Plan ? Incentive Stock Option issued to spouse over a period with conversion prices ranging from 1.70 to 3.33. All such options have vested as of the date of this filing.
  - (4) 2014 Equity Incentive Plan ? Incentive Stock Option issued to spouse on December 16, 2014 with the following vesting schedule: 25% upon the first anniversary of grant and the remaining 75% on a quarterly basis for the three years thereafter. All options under this grant accelerate upon a Corporate Transaction as defined in the Registrant?s 2014 Equity Incentive Plan.
  - (5) 2014 Equity Incentive Plan ? Restrictive Stock Unit grant to spouse on December 16, 2014 with the following vesting schedule: 100% upon the first anniversary of grant. All restricted stock units vest upon a Corporate Transaction as defined in the Registrant?s 2014 Equity Incentive Plan. Each Restricted Stock Unit represents the right to receive, at settlement, one share of the Registrant?s common stock.

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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