

ASHKEN IAN G H

Form 4

October 02, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ASHKEN IAN G H

2. Issuer Name **and** Ticker or Trading
Symbol
Platform Specialty Products Corp
[PAH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2017

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

C/O PLATFORM SPECIALTY
PRODUCTS CORP., 1450
CENTREPARK BLVD, SUITE 210

(Street)

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

WEST PALM BEACH, FL 33401

(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)
Common Stock, par value \$0.01 per share	10/02/2017		S	227,857	D (1)	227,880 (3) (4)	I (3) (4)
Common Stock, par value \$0.01 per share					1,182,937	I	By IGHA Holdings, LLLP (3) (4)
							By Mariposa Acquisition, LLC

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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)		8. Price of Derivative Security (Instr. 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(5)</u>							<u>(6)</u>	<u>(6)</u>	Common Stock	7,861
Series A Preferred Stock, par value \$0.01 per share	<u>(7)</u>							<u>(7)</u>	<u>(7)</u>	Common Stock	119,992

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ASHKEN IAN G H C/O PLATFORM SPECIALTY PRODUCTS CORP. 1450 CENTREPARK BLVD, SUITE 210 WEST PALM BEACH, FL 33401	X

Signatures

/s/ John E. Capps as Attorney-in-Fact for Ian G.H.
Ashken

10/02/2017

__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) On October 2, 2017, the reporting person sold the LP Interest (as defined in footnote 3 below) to a trust for an installment note as further described in footnote 2 below.

(2) The purchase price for the sale of the LP Interest is the fair market value of the LP Interest for Federal gift tax purposes to be evidenced by an installment note for such amount as determined pursuant to a third-party appraisal.

Prior to the sale transaction reported herein, through a series of indirect transfers for estate planning purposes, all of which were exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") pursuant to Rule 16a-13 promulgated thereunder, the reporting person transferred all of his interest in the shares previously reported as owned by the reporting person through his revocable trust and Tasburgh LLC, in each case, which were then held by the revocable trust to a newly formed limited liability limited partnership, IGHA Holdings, LLLP (the "LLLP"), of which the reporting person was, at the time of such transfers, the indirect general partner and holder of all general partnership interests of the LLLP and the indirect sole limited partner and holder of all limited partnership interests of LLLP (such limited partnership interests being the "LP Interest").

(3) Following the sale transaction reported herein, the reporting person will continue to control the general partner of the LLLP. As a result of the foregoing, the reporting person may be deemed to have beneficial ownership (as determined under Section 16 of the Exchange Act) of the shares held by the LLLP to the extent of his pecuniary interest therein.

(4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.

(5) These RSUs will vest on the earlier of June 5, 2018 and the date of the next annual meeting of stockholder of the Issuer, provided that the reporting person continues to serve as a director of the Issuer through and on such vesting date. The RSUs may, in certain circumstances, become immediately vested as of the date of a change in control of the Issuer.

(6) Each share of Series A Preferred Stock is convertible at any time at the election of the holder, on a one-for-one basis, into shares of the Issuer's common stock for no additional consideration. The Series A Preferred Stock shall automatically convert into the Issuer's common stock upon the earlier to occur of (i) a change of control of the Issuer or (ii) December 31, 2020 (unless extended in accordance with the terms of the Series A Preferred Stock).

Remarks:

The reporting person disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest

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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