

ESTERLINE TECHNOLOGIES CORP

Form 4

November 21, 2016

FORM 4

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

OMB APPROVAL

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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 *
First Pacific Advisors, LLC

2. Issuer Name and Ticker or Trading Symbol
ESTERLINE TECHNOLOGIES CORP [ESL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11601 WILSHIRE BLVD., SUITE 1200

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2016

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

LOS ANGELES, CA 90025

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 Ownership (Instr. 4)	
			Code	V	Amount (A) or Price (D)			
Common Stock	11/17/2016		X		2,700 (1) \$ 70	114,715	I	See Footnotes (1) (7) (8) (9)
Common Stock	11/17/2016		X		1,500 (2) \$ 70	82,061	I	See Footnotes (2) (7) (8) (9)
Common Stock	11/18/2016		X		9,000 (1) \$ 70	105,715	I	See Footnotes (1) (7) (8) (9)
Common	11/18/2016		X		6,900 \$ 70	75,161	I	See

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Stock	(2)			Footnotes (2) (7) (8) (9)
Common Stock		13,665	I	See Footnotes (3) (7) (8) (9)
Common Stock		204,820	I	See Footnotes (4) (7) (8) (9)
Common Stock		20,574	I	See Footnotes (5) (7) (8) (9)
Common Stock		125,459	I	See Footnotes (6) (7) (8) (9)
Common Stock		2,863,871	I	See Footnotes (10) (11)

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

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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)

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. Amount or Number of Shares
Call Option (obligation to sell)	\$ 70	11/17/2016		X	27 (1)	08/16/2016 11/18/2016	Common Stock	2,700
Call Option (obligation to sell)	\$ 70	11/17/2016		X	15 (2)	08/16/2016 11/18/2016	Common Stock	1,500

Call Option (obligation to sell)	\$ 70	11/18/2016	X	<u>90</u> (1)	08/16/2016	11/18/2016	Common Stock	9,000
Call Option (obligation to sell)	\$ 70	11/18/2016	X	<u>69</u> (2)	08/16/2016	11/18/2016	Common Stock	6,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
First Pacific Advisors, LLC 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
FPA Hawkeye-7 Fund 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
FPA HAWKEYE FUND 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
ATWOOD J RICHARD 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
ROMICK STEVEN T 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
Selmo Brian A. 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		
Landecker Mark 11601 WILSHIRE BLVD. SUITE 1200 LOS ANGELES, CA 90025		X		

Signatures

FIRST PACIFIC ADVISORS, LLC, Name: /s/ J. Richard Atwood, Title: Managing Partner

11/21/2016

__Signature of Reporting Person

Date

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FPA HAWKEYE-7 FUND, a series of FPA HAWKEYE FUND, LLC, By: First Pacific Advisors, LLC, its investment adviser, Name: /s/ J. Richard Atwood, Title: Managing Partner	11/21/2016
__Signature of Reporting Person	Date
FPA HAWKEYE FUND, a series of FPA HAWKEYE FUND, LLC, By: First Pacific Advisors, LLC, its investment adviser, Name: /s/ J. Richard Atwood, Title: Managing Partner	11/21/2016
__Signature of Reporting Person	Date
J. RICHARD ATWOOD, Name: /s/ J. Richard Atwood	11/21/2016
__Signature of Reporting Person	Date
STEVEN T. ROMICK, Name: /s/ Steven T. Romick	11/21/2016
__Signature of Reporting Person	Date
BRIAN A. SELMO, Name: /s/ Brian A. Selmo	11/21/2016
__Signature of Reporting Person	Date
MARK LANDECKER, Name: /s/ Mark Landecker	11/21/2016
__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) On November 17, 2016, options to purchase an aggregate of 2,700 shares of common stock of Esterline Technologies Corporation (the "Issuer") that were sold by FPA Hawkeye-7 Fund, a series of FPA Hawkeye Fund, LLC ("FPA Hawkeye-7") were exercised by the counterparty at the exercise price of \$70 per share and on November 18, 2016, options to purchase an aggregate of 9,000 shares of common stock of the Issuer that were sold by FPA Hawkeye -7 were exercised by the counterparty at the exercise price of \$70 per share. First Pacific Advisors, LLC ("FPA") serves as manager of and investment adviser to FPA Hawkeye-7.
 - (2) On November 17, 2016, options to purchase an aggregate of 1,500 shares of common stock of the Issuer that were sold by FPA Hawkeye Fund, a series of FPA Hawkeye Fund, LLC ("FPA Hawkeye") were exercised by the counterparty at the exercise price of \$70 per share and on November 18, 2016, options to purchase an aggregate of 6,900 share of common stock of the Issuer that were sold by the FPA Hawkeye were exercised at the exercise price of \$70 per share. FPA serves as manager of and investment adviser to FPA Hawkeye.
 - (3) Shares of common stock of the Issuer held directly by FPA Select Fund, a series of FPA Hawkeye Fund, LLC ("FPA Select"). FPA serves as manager of and investment adviser to FPA Select.
 - (4) Shares of common stock of the Issuer held directly by FPA Select Drawdown Fund, L.P. ("FPA Select Drawdown"). FPA serves as the general partner of and investment adviser to FPA Select Drawdown.
 - (5) Shares of common stock of the Issuer held directly by FPA Value Partners Fund, a series of FPA Hawkeye Fund, LLC ("FPA Value Partners"). FPA serves as manager of and investment adviser to FPA Value Partners.
 - (6) Shares of common stock of the Issuer held directly by FPA Global Opportunity Fund, a series of FPA Hawkeye Fund, LLC ("FPA Global Opportunity", and together with FPA Hawkeye-7, FPA Hawkeye, FPA Select, FPA Select Drawdown, and FPA Value Partners, the "Private Investment Funds"). FPA serves as manager of and investment adviser to FPA Global Opportunity.
 - (7) FPA may be deemed to share voting and/or investment power over the securities of the Issuer held by each of the Private Investment Funds as the investment adviser to and manager or general partner, as applicable, of each of the Private Investment Funds. In addition, Mr. J. Richard Atwood may be deemed to share voting and/or investment power over the securities of the Issuer held by the Private Investment Funds as a Managing Partner of FPA. Mr. Steven T. Romick may be deemed to share voting and/or investment power over the securities of the Issuer held by FPA Hawkeye and FPA Hawkeye-7, as Portfolio Manager of such funds, and over the securities of the Issuer held by the Private Investment Funds as a Managing Partner of FPA. Mr. Brian A. Selmo may be deemed to share voting and/or investment power over the securities of the Issuer held by FPA Select Drawdown, FPA Select, and FPA Value

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Partners, as Portfolio Manager of such funds,

(8) (Continued from footnote 7) and over the securities of the Issuer held by the Private Investment Funds as a Partner of FPA. Mr. Mark Landecker may be deemed to share voting and/or investment power over the securities of the Issuer held by FPA Global Opportunity, FPA Select Drawdown and FPA Select as Portfolio Manager of such funds, and over the securities of the Issuer held by the Private Investment Funds as a Partner of FPA. FPA and Messrs. Atwood, Romick, Selmo and Landecker may be deemed to have a pecuniary interest in a portion of the securities held directly by the Private Investment Funds due to FPA's right to receive performance-based allocations. In addition, Messrs. Romick, Selmo and Landecker may be deemed to have an indirect pecuniary interest in a portion of the securities held directly by FPA Global Opportunity,

(9) (Continued from footnote 8) FPA Select and FPA Hawkeye due to their respective ownership interests in such Private Investment Funds, Messrs. Romick and Selmo may be deemed to have an indirect pecuniary interest in a portion of the securities held directly by FPA Value Partners due to their respective ownership interests in such Private Investment Fund, and Mr. Romick may be deemed to have an indirect pecuniary interest in a portion of the securities held directly by FPA Hawkeye-7 due to his ownership interest in such Private Investment Fund. Each of FPA and Messrs. Atwood, Romick, Selmo and Landecker disclaims beneficial ownership of securities of the Issuer held directly by the Private Investment Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of FPA or Messrs. Atwood, Romick, Selmo or Landecker is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(10) Shares of common stock of the Issuer held directly by FPA Crescent Fund, a series of FPA Funds Trust ("FPA Crescent Fund"). FPA is the investment adviser to FPA Crescent Fund and may be deemed to share voting and/or investment power over shares of common stock of the Issuer held by FPA Crescent Fund. In addition, Mr. Atwood may be deemed to share voting and/or investment power over shares of common stock of the Issuer held by FPA Crescent Fund as a Managing Partner of FPA. Mr. Romick may be deemed to share voting and/or investment power over shares of common stock of the Issuer held by FPA Crescent Fund as a Portfolio Manager of FPA Crescent Fund and Managing Partner of FPA.

(11) (Continued from footnote 10) Messrs. Selmo and Landecker may be deemed to share voting and/or investment power over shares of common stock of the Issuer held by FPA Crescent Fund as Portfolio Managers of FPA Crescent Fund and Partners of FPA. FPA only receives an asset-based management fee for serving as investment adviser to FPA Crescent Fund and therefore does not have any pecuniary interest in the securities of the Issuer held by FPA Crescent Fund.

Remarks:

First Pacific Advisors, LLC ("FPA") may be deemed to exercise voting and/or investment power over securities of Esterline T

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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