

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

QUANTUM CORP /DE/

Form: 4

Date Filed: 2020-03-19

Corporate Issuer CIK: 709283

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FORM 4

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

OMB APPROVA	AL
OMB Number:	3235-02
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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

Estimated average burden hours 0.5 er response.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Res	sponses)																		
 Name and Address of Reporting Person[*] Lerner James J 							and Ticker ORP /DE		·	•			Relationship of Reporting Person(s) to Issuer						
(Last) (First) (Middle) C/O QUANTUM CORPORATION, 224 AIRPORT					e of E 7/20:		t Transaction	on (Mo	nth/D	ay/Year)		X_ Officer (give title below) Other (specify below) President and CEO							
PARKWAY, S	SUITE 550																		
(Street)				4. If Amendment, Date Original FiledMonth/Day/Year)										led by One	oint/Group F Reporting Pers e than One Rep		able Line)		
SAN JOSE, C	SA 95110	(State)	(Zip)																
		(State)														icially Owned			
(Instr. 3) Date			 Transaction Date (Month/Day/Ye 	Exe	ecuti	cution Date, if		3. Transaction Code (Instr. 8)		 Securities (A) or Disp (Instr. 3, 4) 	osed	of (D)	5. Amount of Securities Beneficially (Following Reported Transaction(s) (Instr. 3 and 4)		•	6. Ownership Form:	 Nature of Indirect Beneficial 		
				(Mo	(Month/Da			<u> </u>		(A)							Direct (D)	Ownership (Instr. 4)	
							Co	ode	٧	Amount	(D) Price					(Instr. 4)		
Common Stoo	ck (1) (2)		03/17/2020				N	M		230,000	Α	\$ 0	1,160,0	00			D		
Derivative Conversion Date Exe Security or Exercise (Month/Day/Year) any		3A. Deemed Execution Date, if	4. Transa Code	(<i>e.g.</i> , puts ransaction code		lls, warrant	equired ts, opt 6. Da Expir (Mon	d, Dis tions, te Exe	control number sposed of, or Be , convertible se kercisable and Date ay/Year)		urities) 7. Title a	nd Amount of		Derivative Security	Securities Beneficially Owned Following Reported		11. Nature of Indirect Beneficial Ownershi (Instr. 4)		
				Code			(D)	Date Exerc	cisable	Expiration e Date	1	Title	Amoui Numbe Share:	er of		(Instr. 4)	(Instr. 4)		
Performance- Based Restricted Stock Units	<u>(1)</u>	03/17/2020		М			150,000		<u>(1)</u>	07/01/2	022	Comm Stoc	1150.0	00.00	\$0	0	D		
Performance- Based Restricted Stock Units	<u>(2)</u>	03/17/2020		М			80,000		<u>(2)</u>	09/06/2	029	Comm Stocl	80.0	00.00	\$0	160,000	D		
Reporting	g Owne	ers																	

Reporting Owner Name / Address	Relationships											
neporting Owner Name / Address	Director	10% Owner	Officer	Other								
Lerner James J C/O QUANTUM CORPORATION 224 AIRPORT PARKWAY, SUITE 550 SAN JOSE, CA 95110	Х		President and CEO									

Signatures

/s/ Josie Buensuceso, Attorney-in-Fact for James L. Lerner	03/18/2020
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).

Performance-Based Restricted Stock Units were previously reported on August 27, 2019, which vest in three equal components upon the later of achievement of specified levels of the average closing prices of a share of QMCO common stock during any sixty (60) day trading period between July 1, 2018 and June 30, 2022, and upon specified service dates, whichever is later. The third

(1) achievement date occurred on March 17, 2020, as certified by the leadership and compensation committee of QMCO, resulting in 150,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on July 1, 2021, subject to continued employment. These shares are reflected on Table I, and no units remain that are subject to these performance-based and time-based vesting conditions.

closing prices of a share of QMCO common stock during any hundred (100) calendar day period, and upon specified service dates, whichever is later. The first achievement date occurred on Marc 2) 17, 2020, as certified by the leadership and compensation committee of QMCO, resulting in 80,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on September 5, 2020, subject to continued employment. These shares are reflected on Table I, and 160,000 units remaining subject to these performance-based and time-based vesting conditions.	
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.	
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.	

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

OMB APPROVA	.L
OMB Number:	3235-0287
Estimated average burden	hours
per response	0.5

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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Re	sponses)																				
Name and Address of Reporting Person															5. Relationship of Reporting Person(s) to Issuer						
Lerner James	s J			QL	JANT	UN	1 CO	RP /DE	/ [QM	ICO]				(Check all applicable)X_ Director 10% Owner							
C/O QUANTU PARKWAY, S		(First) ORATION, 224	(Middle) AIRPORT		Date of /17/2			Transactio	n (Moi	nth/Da	ay/Year)			X_ Officer (give title below) Other (specify below) President and CEO							
rankwai, c	3011E 330	(Street)		4 1	f Amei	ndm	ent D	ate Origin	nal File	dMonti	n/Day/Vear)			6	S Individual or Jo	oint/Group	Filing(Check Applic	able Line)			
SAN JOSE, CA 95110													Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person								
(City)		(State)	(Zip)					Tabl	e I - N	on-De	erivative S	ecuri	ties A	Acquir	red, Disposed o	f, or Bene	ficially Owned				
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y				Execu any	ny		, if Code (Instr.	(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			of (D) Following Report				Ownership Form:	Beneficia			
					(Month/Da		ау/те	Co	de	V	Amount	(A) or (D)		Price				Direct (D) or Indirect (I) (Instr. 4)	Ownersh (Instr. 4)		
Common Sto	ck (1) (2)		03/17/202	0				N	Л		230,000	Α	\$	60 1	,160,000			D			
		ate line for each cla	,				,		p												
							, calls	, warrant	fo O quired s, opti	orm a MB c , Disp ions,	re not requ ontrol num posed of, c convertible	iired inber. or Bei	to res nefici curitie	spond ially C es)		m displays	a currently va	alid	1474 (9-02		
Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date E (Month/Day/Year) a	3A. Deemed Execution Date, any (Month/Day/Yea	Co	de	nsaction De e Sec rr. 8) Acc Dis		mber of ative rities ired (A) or osed of . 3, 4,	Expiration (Month/Da				7. Title an Underlying (Instr. 3 an				f 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficia		
				C	Code	٧	(A)	(D)	Date Exerc	isable	Expiration Date		Title		Amount or Number of Shares		(Instr. 4)	(Instr. 4)			
Performance- Based Restricted Stock Units	(<u>1)</u>	03/17/2020			М		1	150,000	<u>(</u>	<u>'1)</u>	07/01/20	022		nmon ock	150,000.00	\$0	0	D			
Performance- Based Restricted Stock Units	(<u>2)</u>	03/17/2020			M		:	80,000	<u>(</u>	<u>(2)</u>	09/06/20	029		nmon	80,000.00	\$0	160,000	D			
Reporting	g Owne	ers																			
Reporting Owner Name / Address				Relati	hips																
neporting	Owner Nan	ne / Address	Director 10%	Owne	er Off	icer			0	ther											
Lerner James J C/O QUANTUM CORPORATION X				President and CEO																	

Signatures

SAN JOSE, CA 95110

/s/ Josie Buensuceso, Attorney-in-Fact for James L. Lerner	03/18/2020
-Signature of Reporting Person	Date

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(1) achievement date occurred on March 17, 2020, as certified by the leadership and compensation committee of QMCO, resulting in 150,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on July 1, 2021, subject to continued employment. These shares are reflected on Table I, and no units remain that are subject to these performance-based and time-based vesting conditions.

Performance-Based Restricted Stock Units were previously reported on September 10, 2019, which vest in three equal components upon the later of achievement of specified levels of the average closing prices of a share of QMCO common stock during any hundred (100) calendar day period, and upon specified service dates, whichever is later. The first achievement date occurred on March (2) 17, 2020, as certified by the leadership and compensation committee of QMCO, resulting in 80,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on September 5, 2020, subject to continued employment. These shares are reflected on Table I, and 160,000 units remaining subject to these performance-based and time-based vesting conditions.

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