SEC Form 4

Deferred

Stock option (right to

buy)

Share Unit

\$0⁽¹⁾

\$1.84

Explanation of Responses:

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

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

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| | | | | | | | | | | | _ | | | | | | | | |
|--|--|--|--|-----------------|--|---|---|----------|--|--------|--|---------------|---|--|--|-------------------------------|--|---------------------------------------|--|
| 1. Name and Address of Reporting Person* | | | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| VILLAFRANCA JOSEPH J | | | | | | | | <u> </u> | | . 1 | | | X | Directo | r | | 10% O | wner | |
| (Last) (First) (Middle) 1679 LOOKAWAY COURT | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/09/2016 | | | | | | | | | Officer below) | (give title | | Other (below) | specify | |
| (Street) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| NEWHOPE PA 18938 | | | | | | | | | | | | | X | Form fi | led by One | e Repor | ting Perso | n | |
| | | 1 | 10950 | | | | | | | | | | Form filed by More than One Reporting Person | | | rting | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/E | | | | Execution Date, | | te, | Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | | | | Form: | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Code | v | Amount | | (A) or (D) | Price | Transacti (Instr. 3 a | on(s) | | | (1150.4) | |
| | 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 Da if any (Month/Day/) | Co | ansaction ode (Instr. | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3. 4 | 6. Date Exercisabl Expiration Date (Month/Day/Year) | | | le and | 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4) | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |

1. The deferred share units were issued pursuant to the Issuer's Compensation Policy for Non-Employee Directors and are convertible into Common Stock on a one-to-one basis.

ànd 5)

(A)

1,500

5.000

Date

Exercisable

03/01/2017(3)(2)

03/01/2017⁽⁴⁾

(D)

2. The vested deferred share units are to be settled 100% in shares of Common Stock of the Company upon the reporting person's retirement from the Board of Directors.

3. The deferred share units vest one-half on March 1,2017 and one-half on June 1,2017, contingent upon the individual remaining a director as of each vesting date.

v

Code

A

A

4. Exercisable as to 2,500 shares commencing on March 1, 2017 and 2,500 shares commencing on June 1, 2017, contingent upon the individual remaining a director as of each vesting date.

/s/ Craig Barrows, attorney in 12/13/2016 fact Date

Amount Number

Shares

1,500

5,000

\$0⁽¹⁾

\$1.84

84,163

5,000

D

D

of

Expiration Date

(2)

12/09/2026

Title

Common

Stock⁽²⁾

Common

Stock

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

12/09/2016

12/09/2016

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.