

Edgar Filing: Advanced Emissions Solutions, Inc. - Form 4

Advanced Emissions Solutions, Inc.

Form 4

January 07, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DURHAM MICHAEL D

(Last) (First) (Middle)

**C/O ADA-ES, INC., 9135 S.
RIDGELINE BLVD., SUITE 200**

(Street)

HIGHLANDS RANCH, CO 80129

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

**Advanced Emissions Solutions, Inc.
[ADES]**

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

01/03/2014

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) CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/03/2014		A	(1) Amount 12,253 (2) Price \$ 53	262,743	D	
Common Stock	01/03/2014		F	(3) Amount 2,921 (4) Price \$ 53	259,822 (5)	D	

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Share Unit	(6)	01/03/2014		A	24,506 (7)	(8) (8)	Common Stock 24,506

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DURHAM MICHAEL D C/O ADA-ES, INC. 9135 S. RIDGELINE BLVD., SUITE 200 HIGHLANDS RANCH, CO 80129	X CEO

Signatures

Michael D.
Durham 01/07/2014

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) Represents Restricted Stock issued pursuant to the Advanced Emissions Solutions, Inc. Amended and Restated 2007 Equity Incentive Plan, as amended (the "2007 Plan"). The Restricted Stock will vest in equal installments on January 2, 2015, January 2, 2016 and January 2, 2017 subject to continuous services with Advanced Emissions Solutions, Inc. or its related entities unless such shares vest sooner pursuant to Section 11 of the 2007 Plan.
- (2) Closing stock price at date of grant.
- (3) Payment of the tax liability by delivery of stock incident to the vesting on January 2, 2014 of 3,796 shares of Restricted Stock.
- (4) Fair market value of the shares upon vesting is based on closing price of common stock on January 2, 2014.
- (5) Of the amount shown, 56,504 shares are held in the qualified pension plan account of the reporting person and 25,686 shares were issued pursuant to the programs under the 2007 Plan, are not fully vested and are subject to certain repurchase rights.
- (6) Each Performance Share Unit represents a contingent right to receive one share of the Company's common stock.
- (7) Represents the maximum number of Performance Share Units that will vest, if at all, which is 200% of the target payout of 12,253 shares.
- (8) Vesting of the Performance Share Units, if at all, will occur on January 2, 2017, subject to continuous service and the achievement of certain pre-established goals to be measured as of December 31, 2016, unless such units vest sooner at the target amount pursuant to

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Section 11 of the 2007 Plan.

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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