

MAGICJACK VOCALTEC LTD

Form 4

January 05, 2016

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 *
Gordo Jose

2. Issuer Name **and** Ticker or Trading
Symbol
MAGICJACK VOCALTEC LTD
[CALL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
222 LAKEVIEW AVENUE, SUITE
1600

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2015

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

(Street)
WEST PALM BEACH, FL 33401

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. 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)

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common Stock | 12/31/2015 | | F | (A) or (D) D | Amount 10,989 (1) Price \$ 9.45 | 261,927 (2) | D |

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

**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 control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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| 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. F Der Sec (Ins | |
|---|---|---|---|---|---|--|---|----------------------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option | \$ 17.63 | | | | | <u>(3)</u> | 07/02/2023 | Common Stock | 296,031 |
| Employee Stock Option | \$ 9.33 | | | | | <u>(4)</u> | 12/01/2020 | Common Stock | 499,307 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Gordo Jose 222 LAKEVIEW AVENUE SUITE 1600 WEST PALM BEACH, FL 33401 | Chief Financial Officer |

Signatures

/s/ Jose Gordo 01/05/2016
 **Signature of Date
 Reporting Person

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) These shares were surrendered by the reporting person in order to satisfy the reporting person's tax withholding obligation upon the vesting of restricted stock.
- This amount includes 27,634 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2013. This amount includes 52,356 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2013,
- (2) subject to the stock having a market value on each vesting date equal to or greater than \$16.29 per share or vesting is suspended until such price is achieved over a five day average. This amount also includes 192,926 shares of restricted stock that vest in one-third annual cumulative increments beginning December 31, 2016.
- (3) Options have vested and are currently exercisable.
- (4) Options vest and become exercisable in one-third annual cumulative increments beginning 12/31/2016.

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.