

Whitney David M
Form 4
March 05, 2018

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 *
Whitney David M

(Last) (First) (Middle)

5700 LAS POSITAS ROAD

(Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCGRATH RENTCORP [MGRC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

VP, Controller, PAO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/01/2018 | | M | 470 A \$ 28.9 | 9,416 | D | |
| Common Stock | 03/01/2018 | | M | 3,500 A \$ 32.64 | 12,916 | D | |
| Common Stock | 03/01/2018 | | M | 890 A \$ 28.9 | 17,978 | I | Spouse's Holding |
| Common Stock | 03/01/2018 | | M | 6,500 A \$ 32.64 | 24,478 | I | Spouse's Holding |
| Common Stock | 03/01/2018 | | M | 1,160 ⁽⁴⁾ A \$ 0 | 25,638 | I | Spouse's Holding |

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| | | | | | | | | |
|--------------|------------|---|----------------------|---|------------|--------|---|------------------|
| Common Stock | 03/01/2018 | F | 497 | D | \$ 50.62 | 12,419 | D | |
| Common Stock | 03/01/2018 | D | 2,526 | D | \$ 50.62 | 9,893 | D | |
| Common Stock | 03/01/2018 | F | 932 | D | \$ 50.62 | 24,706 | I | Spouse's Holding |
| Common Stock | 03/01/2018 | D | 4,701 | D | \$ 50.62 | 20,005 | I | Spouse's Holding |
| Common Stock | 03/01/2018 | F | 402 | D | \$ 49.96 | 19,603 | I | Spouse's Holding |
| Common Stock | 03/02/2018 | M | <u>1,782</u> (6) | A | \$ 0 | 21,385 | I | Spouse's Holding |
| Common Stock | 03/02/2018 | F | 618 | D | \$ 50.57 | 20,767 | I | Spouse's Holding |
| Common Stock | 03/05/2018 | S | <u>2,457</u> (10) | D | \$ 49.8472 | 18,310 | I | Spouse's Holding |
| Common Stock | 03/05/2018 | S | <u>500</u> (11) | D | \$ 50.601 | 17,810 | I | Spouse's Holding |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Restricted Stock Units | \$ 0 | 03/01/2018 | | A | 1,000 | 03/01/2019 ⁽¹⁾ | 03/01/2025 | Common Stock |
| Restricted Stock Units ⁽²⁾ | \$ 0 | 03/01/2018 | | A | 1,000 | ⁽³⁾ | 03/01/2025 | Common Stock |
| Restricted | \$ 0 | 03/01/2018 | | A | 1,900 | 03/01/2019 ⁽¹⁾ | 03/01/2025 | Common |

| Stock Units | | | | | | | | Stock |
|-----------------------------------|----------|------------|-------------|-------|------------|------------|--|--------------|
| Restricted Stock Units <u>(2)</u> | \$ 0 | 03/01/2018 | A | 1,900 | <u>(3)</u> | 03/01/2025 | | Common Stock |
| Stock Appreciation Right | \$ 28.9 | 03/01/2018 | M | 470 | 02/25/2014 | 02/25/2020 | | Common Stock |
| Stock Appreciation Right | \$ 32.64 | 03/01/2018 | M | 3,500 | 03/03/2015 | 03/03/2021 | | Common Stock |
| Stock Appreciation Right | \$ 28.9 | 03/01/2018 | M | 890 | 02/25/2014 | 02/25/2020 | | Common Stock |
| Stock Appreciation Right | \$ 32.64 | 03/01/2018 | M | 6,500 | 03/03/2015 | 03/03/2021 | | Common Stock |
| Restricted Stock Units | \$ 0 | 03/01/2018 | M | 1,160 | <u>(5)</u> | 02/25/2020 | | Common Stock |
| Restricted Stock Units | \$ 0 | 03/02/2018 | M | 1,782 | <u>(7)</u> | 03/02/2015 | | Common Stock |
| Restricted Stock Units | \$ 0 | 03/02/2018 | <u>J(8)</u> | 1,400 | <u>(9)</u> | 03/02/2022 | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Whitney David M 5700 LAS POSITAS ROAD LIVERMORE, CA 94551 | | | VP, Controller, PAO | |

Signatures

Kay Dashner, POA for David Whitney
03/05/2018

 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) The restricted stock unit vests 20% on each anniversary of the grant date until fully vested. Each unit represents a right to receive one share of common stock or an amount equal to the fair market value of the Common Stock underlying the unit on the vesting date.
- (2) The RSUs are subject to a performance based vesting component at the end of a three-year performance period.
- (3) Unless earlier forfeited under the terms of the performance based RSU, each RSU vests and converts into no less than 50% and no more than 200% of one share of McGrath RentCorp common stock. The RSUs vest 100% at the end of the three-year performance period if

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the performance goal is satisfied.

- (4) Shares acquired upon vesting of performance based RSUs. Each vested RSU converts into 200% of one share of McGrath RentCorp common stock.
- (5) The RSUs vest 60% at the end of the three-year performance period if the performance goal is satisfied; then 20% vests each anniversary thereafter. The conversion price of the RSUs was based on the closing price of McGrath RentCorp common stock on March 1, 2018 and therefore such date is determined to be the date exercisable.
- (6) Shares acquired upon vesting of performance based RSUs. Each vested RSU converts into 110% of one share of McGrath RentCorp common stock.
- (7) The RSUs vest 60% at the end of the three-year performance period if the performance goal is satisfied; then 20% vests each anniversary thereafter. The conversion price of the RSUs was based on the closing price of McGrath RentCorp common stock on March 2, 2018 and therefore such date is determined to be the date exercisable.
- (8) Forfeiture of performance based RSUs awarded on 3/2/2015.
- (9) The RSUs are subject to a performance based vesting component at the end of a three-year performance period.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.50 to \$50.495, inclusive. The reporting person undertakes to provide to McGrath RentCorp, any security holder of McGrath RentCorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (10) to this Form 4.
- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.595 to \$50.625, inclusive. The reporting person undertakes to provide to McGrath RentCorp, any security holder of McGrath RentCorp, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (11) to this Form 4.

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.