

MainStay DefinedTerm Municipal Opportunities Fund
 Form 4
 July 29, 2013

FORM 4

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

OMB APPROVAL

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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

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 *
 Sprauer Scott

2. Issuer Name and Ticker or Trading Symbol
 MainStay DefinedTerm Municipal Opportunities Fund [MMD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1345 AVENUE OF THE AMERICAS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/26/2013

____ Director
 ____ Officer (give title below) Other (specify below)
 Portfolio Manager

NEW YORK, NY 10105

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | Code V | Amount | (A) or (D) | Price | |
| Shares of beneficial interest | 07/26/2013 | | A | 500 | A | \$ 16.26 | 1,500 | 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)

74731Q103

Item 3. If This Statement is filed pursuant to ss.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a) Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78c).
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with s.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

0 shares deemed beneficially owned by Alan Fournier
0 shares deemed beneficially owned by Pennant Capital Management, L.L.C.
0 shares deemed beneficially owned by Pennant Offshore Partners, Ltd.

(b) Percent of class:

0% deemed beneficially owned by Alan Fournier
0% deemed beneficially owned by Pennant Capital Management, L.L.C.
0% deemed beneficially owned by Pennant Offshore Partners, Ltd.

Explanation of Responses:

(c) Number of shares as to which Alan Fournier has:

| | | | |
|-------|---|---|---|
| (i) | Sole power to vote or to direct the vote | 0 | , |
| (ii) | Shared power to vote or to direct the vote | 0 | , |
| (iii) | Sole power to dispose or to direct the disposition of | 0 | , |
| (iv) | Shared power to dispose or to direct the disposition of | 0 | . |

Number of shares as to which Pennant Capital Management, L.L.C. has:

| | | | |
|-------|---|---|---|
| (i) | Sole power to vote or to direct the vote | 0 | , |
| (ii) | Shared power to vote or to direct the vote | 0 | , |
| (iii) | Sole power to dispose or to direct the disposition of | 0 | , |
| (iv) | Shared power to dispose or to direct the disposition of | 0 | . |

Number of shares as to which Pennant Offshore Partners, Ltd. has:

| | | | |
|-------|---|---|---|
| (i) | Sole power to vote or to direct the vote | 0 | , |
| (ii) | Shared power to vote or to direct the vote | 0 | , |
| (iii) | Sole power to dispose or to direct the disposition of | 0 | , |
| (iv) | Shared power to dispose or to direct the disposition of | 0 | . |

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of

Explanation of Responses:

an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2009

(Date)

PENNANT CAPITAL MANAGEMENT, L.L.C.*

/s/ Alan Fournier

By: Alan Fournier

Title: Managing Member

PENNANT OFFSHORE PARTNERS, LTD.*

By: Pennant Capital Management, L.L.C.

Its Investment Manager

/s/ Alan Fournier

By: Alan Fournier

Title: Managing Member

ALAN FOURNIER*

/s/ Alan Fournier

* The Reporting Persons disclaim beneficial ownership in the Shares reported herein except to the extent of their pecuniary interest therein.

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G dated February 17, 2009 relating to the Class A Common Stock, par value \$0.01 per share, of Pzena Investment Management Inc., shall be filed on behalf of the undersigned.

February 17, 2009

(Date)

PENNANT CAPITAL MANAGEMENT, L.L.C.

/s/ Alan Fournier

By: Alan Fournier

Title: Managing Member

PENNANT OFFSHORE PARTNERS, LTD.

By: Pennant Capital Management, L.L.C.

Its Investment Manager

/s/ Alan Fournier

By: Alan Fournier

Title: Managing Member

ALAN FOURNIER

/s/ Alan Fournier

SK 03461 0004 961521

Class B Common 591,300 12.84%

James C. Spira

Class A Common 242,561 0.38%

Class B Common

Jeffrey Weiss

Class A Common 72,300 0.11%

Class B Common 61,650 1.34%

Explanation of Responses:

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William R. Mason

Class A Common 66,500 0.10%

Class B Common 9,000 0.19%

William S. Meyer

Class A Common 66,500 0.10%

Class B Common 34,600 0.75%

All Directors & Executive

Class A Common 1,382,761 2.16%

Officers as a group

Class B Common 925,123 20.09%

-
- (3) Excludes 149,749 Class B Common Shares (3.24%) owned by Morry Weiss's wife and children. Mrs. Weiss and the children are parties to the Shareholders' Agreement. Mr. Weiss disclaims beneficial ownership of these shares.
- (4) Includes the following shares, which under Rule 13d-3 of the Securities Exchange Act are deemed to be beneficially owned: 4,340 Class A Common Shares (>0.01%) and 3,711 Class B Common Shares (0.08%) held for the benefit of certain officers as participants in the Company Stock Fund of the American Greetings Retirement Profit Sharing and Savings Plan. Each officer has voting power with respect to the shares allocated to his or her account, but such officers do not have the dispositive power or right to acquire ownership of those shares within 60 days.
- (5) Certain of these shares are subject to the Shareholders' Agreement discussed in Note (1) on the previous page.

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- (6) Excludes the following shares, which under Rule 13d-3 of the Securities Exchange Act are not deemed to be beneficially owned by the following individuals. Such shares are held for the benefit of these individuals in the Company Stock Fund of the American Greetings Executive Deferred Compensation Plan. These individuals have neither voting power with respect to the shares allocated to their accounts, nor do they have the dispositive power or right to acquire ownership of those shares within 60 days:

| | | | |
|---|----------------|--------|-------|
| Morry Weiss | Class A Common | 4,784 | 0.51% |
| | Class B Common | 23,716 | |
| Scott S. Cowen | Class A Common | 20 | 0.03% |
| | Class B Common | 1,602 | |
| Stephen R. Hardis | Class A Common | 113 | 0.10% |
| | Class B Common | 4,645 | |
| Jerry Sue Thornton | Class A Common | 41 | 0.06% |
| | Class B Common | 3,206 | |
| All Directors & Executive Officers as a group | Class A Common | 9,298 | 0.80% |
| | Class B Common | 36,880 | |

- (7) Excludes 432,859 Class B Common Shares held in trust with respect to which Mr. Weiss disclaims beneficial ownership.

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Security Ownership of Certain Beneficial Owners

The following table presents certain information regarding shareholders who are known to the Company to be beneficial owners of more than five percent of the Company's voting securities as of the close of business on April 29, 2002:

| Name | Title of Class | Amount & Nature of Beneficial Ownership | Percent of Class Outstanding |
|--|--|---|------------------------------|
| Morry Weiss | Class A Common | 79,300 | 0.12% |
| One American Road Cleveland, Ohio | Class B Common | 1,617,882 ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾ | 35.13% |
| American Greetings Corporation | Class A Common | 840,711 | 1.28% |
| Retirement Profit Sharing and Savings Plan Vanguard Fiduciary Trust Company 300 Vanguard Blvd Malvern, Pennsylvania | Class B Common | 900,000 ⁽⁴⁾ | 19.54% |
| Ariel Capital Management, Inc. 200 East Randolph Chicago, Illinois | Class A Common Class B Common | 12,675,000 | 19.41% |
| Brandes Investment Partners, L.P. 12750 Hugh Bluff Dr San Diego, California | Class A Common Class B Common | 4,750,000 | 7.28% |
| The Irving I. Stone Limited Liability Co. One American Road Cleveland, Ohio | Class A Common Class B Common | 1,818,182 | 39.48% |

- (1) These shares are subject to a Shareholders' Agreement. See footnote (1) to the table under Security Ownership of Management above. As a party to the Shareholders' Agreement and a Trustee under Irving I. Stone's irrevocable trust, Morry Weiss's wife, Judith A. Weiss, may be deemed to be a beneficial owner of more than five percent of the Class B Common Shares. Similarly, as parties to the Shareholders' Agreement, Harry H. Stone and each of Mr. Weiss's children (Gary, Jeffrey, Zev and Elie) may be deemed to be a beneficial owner of more than five percent of the Class B Common Shares.
- (2) Includes the following shares for the following individual who under Rule 13d-3 of the Securities Exchange Act of 1934 is deemed to be beneficial owner of those shares by having the right to acquire ownership thereof within 60 days pursuant to outstanding stock options:

| | | | |
|-------------|----------------|---------|--------|
| Morry Weiss | Class A Common | 79,200 | 0.12% |
| | Class B Common | 591,300 | 12.84% |

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- (3) See footnote (3) to the table under Security Ownership of Management.
- (4) The American Greetings Retirement Profit Sharing and Savings Plan currently holds these shares for the benefit of the plan participants who have elected to invest in Company stock. These participants have voting power over the shares allocated to their accounts. The Administrative Committee of the plan has power to vote any shares not voted by the participants. The Administrative Committee has dispositive power over plan shares. Plan shares are held in custody by the plan trustee, Vanguard Fiduciary Trust Company Malvern, PA.
- (5) Excludes the following shares, which under Rule 13d-3 of the Securities and Exchange Act are not deemed to be beneficially owned by following individuals. Such shares are held for the benefit of these individuals in the Company Stock Fund of the American Greetings Executive Deferred Compensation Plan. These individuals have neither voting power with respect to the shares allocated to their accounts, nor do they have the dispositive power or the right to acquire ownership of those shares within 60 days:

| | | | |
|-------------|----------------|--------|-------|
| Morry Weiss | Class A Common | 4,784 | |
| | Class B Common | 23,716 | 0.51% |

- (6) See footnote (7) to the table under Security Ownership of Management.

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CAUTIONARY STATEMENT

Certain statements contained in the President's letter, the Proxy Statement and the Annual Report to Shareholders are forward-looking. Many factors could cause actual results to differ materially from these statements, including a weak retail environment, loss of market share through competition, introduction of competing products by other firms, retailers' bankruptcies and consolidations, inventory reductions, the level of retail industry sales, competitive terms of sale offered by the Company to customers to expand or maintain business, lack of acceptance of new products by consumer or retailers and interest rate and foreign exchange fluctuations. Other factors, which are not all-inclusive, include the demand for the Company's goods and services; competitive factors in the industries in which the Company competes; the ability to achieve anticipated synergies and other cost savings in connection with acquisitions and corporate restructuring; and the timing, impact and other uncertainties of future acquisitions, as well as economic conditions in the various markets served by the Company's operations. Such factors are discussed in the Company's filings with the SEC.

Shareholder Proposals

Shareholders may submit proposals on matters appropriate for shareholder action, consistent with regulations of the SEC. If a shareholder intends to present a proposal at next year's Annual Meeting, it must be received by the Secretary of the Company (at One American Road, Cleveland, Ohio 44144) no later than January 19, 2003, in order to be considered timely for inclusion in the Company's Proxy Statement and form of proxy relating to that meeting.

Auditors

The firm of Ernst & Young LLP and its predecessors have been the independent auditors of the Company since its incorporation in 1944. The Company contemplates no change. Representatives of Ernst & Young LLP will be present at the Annual Meeting and will have the opportunity to make a statement if they want to do so. They will also be available to respond to appropriate questions.

Other Business

The management knows of no other matters to be acted upon at the meeting, but if any such matters properly come before the meeting, it is intended that the persons voting the proxies will vote them according to their best judgment.

By Order of the Board of Directors

JON GROETZINGER, JR.
Secretary

**PLEASE EXECUTE AND RETURN THE
ENCLOSED PROXY CARD PROMPTLY WHETHER
OR NOT YOU EXPECT TO ATTEND THE
ANNUAL MEETING OF SHAREHOLDERS.**

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[AMERICAN GREETINGS LOGO]

American Greetings Corporation
One American Road
Cleveland, Ohio 44144

[RECYCLED PAPER LOGO]

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Notice of Annual Meeting

The Annual Meeting of Shareholders of American Greetings Corporation (Company) will be held at the Company s World Headquarters, One American Road, Cleveland, Ohio, on Friday, June 28, 2002, at 2:30 P.M. Cleveland time. Your proxy card for voting at the Annual Meeting is enclosed.

We encourage you to read the Annual Report and Proxy Statement and vote your shares. Per your request, the Annual Report and Proxy Statement are available over the Internet at **www.votefast.com**.

Your vote is important. We encourage you to vote over the Internet at **www.votefast.com**, by telephone at **1-800-542-1160**, or by returning your proxy card in the envelope provided.

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Important Notice Regarding Delivery of Shareholder Documents

The Securities and Exchange Commission recently approved a rule that allows us to send a single set of our Annual Report and Proxy Statement to any household at which two or more shareholders reside if we believe the shareholders are members of the same family. This process is called "householding". This reduces the volume of duplicate information received at your household and helps to reduce our costs. Each shareholder will continue to receive a separate proxy card or voting instruction card. If you wish to have this service, you do not need to do anything. We will household your documents until you inform us otherwise. However, if you would prefer to receive multiple copies, please contact National City Bank at **1-800-622-6757**. You may opt-out of householding at any time by contacting National City Bank and your request will be effective in 30 days.

**ELECTRONIC ACCESS TO FUTURE DOCUMENTS
NOW AVAILABLE**

In the future, American Greetings Corporation expects to provide its Annual Reports and Proxy Statements over the Internet. If you give your consent to receive these documents via the Internet, we will advise you when these documents become available on the Internet. Once you give your consent, it will remain in effect until you notify the Corporation by mail that you wish to resume mail delivery of the Annual Reports and Proxy Statements. Even though you give your consent, you still have the right to request copies of these documents at any time by mail.

To give your consent, follow the prompts when you vote by telephone or over the Internet. If you are voting by mailing your proxy card, check the appropriate box located at the bottom of the attached card.

AMERICAN GREETINGS CORPORATION

**Proxy Solicited on Behalf of the Board of Directors of
the Company for the June 28, 2002 Annual Meeting**

PROXY

The undersigned hereby constitutes and appoints Jim Spira and Morry Weiss and each of them, his or her true and lawful agents and proxies with full power of substitution in each, to represent the undersigned at the Annual Meeting of Shareholders of American Greetings Corporation to be held at the Company's World Headquarters located at One American Road, Cleveland, Ohio, at 2:30 p.m., Cleveland time, on Friday, June 28, 2002, and at any adjournments thereof, on all matters coming before said meeting.

(1) **Election of Directors**, Nominees: (01) Stephen R. Hardis, (02) James C. Spira and (03) Morry Weiss to a three year term expiring on the date of the year 2005 Annual Meeting or until their successors are duly elected and qualified

FOR all nominees (except as marked to the contrary)

WITHHOLD AUTHORITY to vote for all nominees

(INSTRUCTION: If you wish to withhold authority to vote for any individual nominee, strike a line through the nominee's name.)

(2) Transacting such other business as may properly come before the meeting or any adjournments thereof

I consent to access future Annual Reports and Proxy Statements over the Internet rather than to receive copies by mail.

(Continued, and to be signed on other side)

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Vote by Telephone

Have your proxy card available when you call the **Toll-Free number 1-800-542-1160** using a Touch-Tone phone. You will be prompted to enter your control number and then you can follow the simple instructions that will be presented to you to record your vote.

Vote by Internet

Have your proxy card available when you access the website **www.vote~~fast~~.com**. You will be prompted to enter your control number and then you can follow the simple prompts that will be presented to you to record your vote.

Vote by Mail

Please mark, sign and date your proxy card and return it in the postage-paid envelope provided or return it to: Stock Transfer Dept. (AGC), National City Bank, P.O. Box 92301, Cleveland, Ohio 44193-0900.

Vote by Telephone
Call **Toll-Free** using a
Touch-Tone phone
1-800-542-1160

Vote by Internet
Access the website and
cast your vote
www.vote~~fast~~.com

Vote by Mail
Return your proxy
in the **Postage-paid**
envelope provided

Vote 24 hours a day, 7 days a week!

Your telephone vote or Internet vote must be received by 11:59 p.m. eastern daylight time on June 27, 2002 to be counted in the final tabulation.

If you vote by telephone or by Internet, please do not send your proxy by mail.

Your Control Number is:

If voting by mail, Proxy must be signed and dated below.

Please fold and detach card at perforation before mailing

(Continued from other side)

You are encouraged to specify your choices by marking the appropriate boxes, SEE REVERSE SIDE. If you sign and return this proxy card, but do not mark any boxes on the other side, the Proxies will cast your vote in accordance with the Board of Directors recommendations. The Proxies cannot vote your shares unless you sign and return this card.

Attend Meeting

Dated _____, 2002

Signature

Signature if held jointly

NOTE: Please sign exactly as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such.