

PACKARD JAMES L
Form 4
December 21, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
PACKARD JAMES L

2. Issuer Name and Ticker or Trading Symbol
MANITOWOC CO INC [MTW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2400 S. 44TH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2012

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

MANITOWOC, WI 54220

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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/21/2012		M	20,000 A \$ 4.77	157,261.5324	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title Under
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or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr.)	
		Code	V (A) (D)	Date Exercisable	Expiration Date	Title
022103DirectorStkOptn (rtb)	\$ 4.77	12/21/2012	M	20,000	02/21/2004 02/21/2013	Com St

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PACKARD JAMES L 2400 S. 44TH STREET MANITOWOC, WI 54220				

Signatures

Maurice Jones, by Power of Attorney
 12/21/2012
 __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).
- 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. (204,238,255)">
- | | | | | | |
|-----------------------|--------------|-----------|-----|------------|---|
| Interest-bearing cash | \$2 | \$— | \$— | \$2 | Peapack-Gladstone |
| Financial Corporation | common stock | 3,042,962 | — | — | 3,042,962 Mutual |
| Funds | 24,392,423 | — | — | 24,392,423 | Total \$27,435,387 \$— \$— \$27,435,387 |

There were no significant transfers between Level 1 and Level 2 during 2015.

Table of Contents

PEAPACK-GLADSTONE BANK EMPLOYEES' SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2015

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2006, the Plan entered into a fully benefit-responsive group annuity contract with Prudential Retirement Insurance & Annuity Company ("PRIAC"), an indirect wholly owned subsidiary of Prudential Financial, Inc., by investing in the PRIAC Guaranteed Income Fund. PRIAC maintains the contributions in its general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. There are no reserves against contract value for credit risk of PRIAC or otherwise.

The fully benefit-responsive group annuity contract is a traditional contract, whereby the Plan owns only the contract itself.

	2015	2014
Traditional Investment Contract	\$4,931,429	\$5,277,935

The Plan's investment contract specifies that generally there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

Table of Contents

PEAPACK-GLADSTONE BANK EMPLOYEES' SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2015

NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY (Continued)

The crediting interest rate of the contract is based on an agreed-upon formula with PRIAC, as defined in the contract agreement, but cannot be less than 1.5%. Such interest rates are reviewed on a semiannual basis for resetting. The key factors that influence future interest crediting rates could include the following: current economic and market conditions; the level of market interest rates; and both the expected and actual experience of a reference portfolio within PRIAC's general account.

NOTE 6 - TAX STATUS

The Plan was designed under the Prudential Insurance Company of America Prototype Plan and Trust. The Prototype Plan received a favorable tax opinion letter dated April 30, 2012. The plan administrator believes that the Plan has been designed to be a qualified plan as described in Section 401(a) of the Internal Revenue Code ("IRC"), and thereunder exempt from payment of federal income taxes under provisions of Section 501(a) of the IRC. The Plan has been amended since the opinion letter was received. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

Table of Contents

PEAPACK-GLADSTONE BANK EMPLOYEES' SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2015

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan holds a guaranteed investment contract with PRIAC, which is also a custodian of the Plan. The Plan also holds shares of Peapack-Gladstone Financial Corporation Common Stock, for which the number of shares and fair values were 152,093 and \$3,136,168, respectively, as of December 31, 2015; and, 163,952 and \$3,042,962, respectively, as of December 31, 2014. The Plan recognized dividend income of \$31,328 during 2015 from this related-party investment. Notes receivable from participants held by the Plan also reflect party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the Bank. No such officer or employee receives compensation from the Plan. The majority of administrative expenses of the Plan are paid directly by the Bank.

Table of Contents

SUPPLEMENTAL SCHEDULE

17

Table of Contents

PEAPACK-GLADSTONE BANK EMPLOYEES' SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

Plan Sponsor: Peapack–Gladstone Financial Corporation
Employer Identification Number: 22-2491488
Plan Number: 002

(b) Identify of Issuer, Borrower, (a) Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Current Cost	(e) Value
* Peapack-Gladstone Financial Corporation	Common stock	#	\$3,136,168
Cash-interest bearing		#	2
Mutual Funds			
American Funds	American Funds Europacific Fund	#	3,334,586
Clearbridge	Clearbridge Small Cap Growth A	#	565,547
Franklin	Franklin Rising Dividend R6	#	1,678,499
Gabelli	Gabelli Small Cap Growth	#	764,104
Goldman Sachs	Goldman Sachs High Yield	#	504,291
Goldman Sachs	Goldman Sachs Mid-Cap Value	#	533,016
Goldman Sachs	Goldman Sachs Small-Cap Value	#	1,499,118
Invesco	Invesco Comstock	#	2,536,565
Invesco	Invesco Equity & Income	#	1,530,146
JP Morgan	JP Morgan Mid-Cap Growth A	#	1,826,779
Lord Abbett	Lord Abbett Value Opportunities A	#	433,371

18

Table of Contents

PEAPACK-GLADSTONE BANK EMPLOYEES' SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

Plan Sponsor: Peapack–Gladstone Financial Corporation
Employer Identification Number: 22-2491488
Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Lessor, or Similar Party	Identify of Issuer, Borrower,	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
Massachusetts Investors	Massachusetts Investors	MFS Massachusetts Investors Growth Stock R3	#	3,645,486
Massachusetts Investors	Massachusetts Investors	MFS International Diversification R3	#	245,001
Pioneer	Pioneer	Pioneer Strat Income A	#	677
Prudential	Prudential	Prudential Stock Index A	#	1,323,739
Putnam	Putnam	Putnam Income A	#	3,146,429
Templeton	Templeton	Templeton Global Total Return Fund	#	37,927
				23,605,281
Investment Contract				
* Prudential Insurance Co. of America		Guaranteed Income Fund Agreement No: GA-39867	#	4,931,429
Notes Receivable from Participants				
* Participant Loans		Interest rates 4.25%, Maturing at various dates through 2025	—	391,241
Total				\$32,064,121

* A party-in-interest, as defined by ERISA.
Investments are participant directed and therefore cost information is not presented.

Table of Contents

Exhibit Index

Exhibit Number Document

Exhibit 23.1 **CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

20