

Under Armour, Inc.  
Form 4  
April 26, 2016

**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 \*  
**MIRCHIN MATTHEW C**

(Last) (First) (Middle)  
**1020 HULL STREET**  
  
(Street)

**BALITIMORE, MD 21230**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Under Armour, Inc. [UAC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/25/2016**

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)  
**President of North America**

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  | (D)  | Price   |
| Class C Common Stock <sup>(1)</sup> | 04/25/2016                           |  | M                              |   | 15,000  | A  | \$ 3.5264 72,261                                      |
| Class C Common Stock <sup>(1)</sup> | 04/25/2016                           |  | S                              |   | 26,394 <sup>(4)</sup>   | D  | \$ 44.3757 45,867                                     |

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

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SEC 1474 (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 |
| Employee Stock Option (Right to Buy) <sup>(2)</sup> | \$ 3.5264  | 04/25/2016                           |  | M                              | 15,000  | <sup>(3)</sup>   | 03/09/2020  | Class C Common Stock | 15,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| MIRCHIN MATTHEW C<br>1020 HULL STREET<br>BALITIMORE, MD 21230 |               |           | President of North America |       |

## Signatures

/s/ John P. Stanton, Attorney in Fact for: Matthew C. Mirchin  
04/26/2016

\*\*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) Under Armour, Inc. declared a stock dividend pursuant to which all holders of Class A Common Stock on March 28, 2016, the record date for the dividend, received on April 7, 2016, one share of Class C Common Stock for each share of Class A Common Stock held by them as of the record date (the "Class C Dividend"). The holdings in column 5 include shares of Class C Common Stock received by the Reporting Person pursuant to the Class C Dividend, including outstanding shares held by the Reporting Person and shares underlying performance-based restricted units previously granted to the Reporting Person which have been earned based on the Company performance but have not yet vested.
- (2) This stock option was originally reported as an option to purchase shares of Under Armour, Inc. Class A Common Stock at an exercise price of \$14.21, and was later adjusted for a two-for-one stock split completed in 2014. As a result of the Class C Dividend, the option was further adjusted such that it now entitles the Reporting Person to exercise a portion of the option for shares of Class C Common Stock, and the exercise price has been adjusted so that the portion of the option covering the Class A Common Stock now has an exercise price of \$3.5761 and the portion of the option covering the Class C Common Stock has an exercise price of \$3.5264 per share.
- (3) On March 9, 2010, the reporting person was granted an option to purchase shares of Common Stock, with vesting based on the Company achieving a certain combined operating income for 2011 and 2012. The Company achieved this vesting condition. The award vested in equal annual installments and was fully vested as of February 15, 2015.

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- (4) This transaction was executed in multiple trades at prices ranging from \$44.17 to \$44.60. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

### **Remarks:**

Does not include Class A Common Stock held by the reporting person.

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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