

MERITOR INC
Form 4
December 05, 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 *
Villavarayan Chris

(Last) (First) (Middle)

C/O MERITOR, INC., 2135 WEST MAPLE ROAD

(Street)

TROY, MI 48084-7186

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MERITOR INC [MTOR]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2016

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)

SVP & Pres., Americas

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	12/01/2016		M	17,487 A \$ 0	30,870 ⁽¹⁾	D	
Common Stock	12/01/2016		M	15,000 A \$ 0	45,870 ⁽²⁾	D	
Common Stock	12/02/2016		S ⁽³⁾	10,586 D \$ 12.4472 ⁽⁴⁾	35,284	D	
Common Stock					4,098 ⁽⁵⁾	I	Meritor Savings Plan

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Share Units	\$ 0	12/01/2016		A		24,276		(6)	(6)	Common Stock	24,276
Restricted Share Units	\$ 0	12/01/2016		M		17,487		(1)	(1)	Common Stock	17,487
Restricted Share Units	\$ 0	12/01/2016		M		15,000		(2)	(2)	Common Stock	15,000
Restricted Share Units	\$ 0							(7)	(7)	Common Stock	15,200
Restricted Share Units	\$ 0							(8)	(8)	Common Stock	12,200
Restricted Share Units	\$ 0							(9)	(9)	Common Stock	10,400
Restricted Share Units	\$ 0							(10)	(10)	Common Stock	21,000
Common Stock Share Equivalents	\$ 0							(11)	(11)	Common Stock	1,880

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Villavarayan Chris C/O MERITOR, INC. 2135 WEST MAPLE ROAD TROY, MI 48084-7186			SVP & Pres., Americas	

Signatures

/s/ Chris Villavarayan, By: April Miller Boise,
Attorney-in-fact

12/05/2016

__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) Reflects vesting on December 1, 2016 of 17,487 Restricted Share Units ("RSUs").
- (2) Reflects vesting on December 1, 2016 of 15,000 RSUs.
- (3) The sales reported in this Form 4 were effected to cover tax withholding obligations upon vesting of 32,487 RSUs.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$12.23 to \$12.67, inclusive. The reporting person undertakes to provide to Meritor, Inc. (the "Company"), any security holder of the Company, 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 range set forth above.
- (4) Shares purchased periodically and held in Company common stock funds in an employee benefit trust fund established under the Meritor, Inc. Savings Plan, based on information furnished by the plan administrator as of December 1, 2016.
- (5) Acquisition of RSUs as equity compensation. The date of grant of the RSUs was December 1, 2016. Each RSU represents the right to receive one share of common stock of the Company or its cash equivalent upon the vesting date, which occurs at the earlier of three years from the date of grant or upon termination of employment with the Company under certain circumstances.
- (6) The date of the acquisition of the RSUs was November 2, 2016 following satisfaction of the performance criteria applicable thereto. Each RSU represents the right to receive one share of common stock of the Company or its cash equivalent upon the vesting date, which occurs at the earlier of February 1, 2017 or upon termination of employment with the Company under certain circumstances.
- (7) The date of grant of the RSUs was May 1, 2016. Each RSU represents the right to receive one share of common stock of the Company or its cash equivalent upon the vesting date, subject to the terms and conditions described in footnote 6 above.
- (8) The date of grant of the RSUs was December 1, 2015. Each RSU represents the right to receive one share of common stock of the Company or its cash equivalent upon the vesting date, subject to the terms and conditions described in footnote 6 above.
- (9) The date of grant of the RSUs was December 1, 2014. Each RSU represents the right to receive one share of common stock of the Company or its cash equivalent upon the vesting date, subject to the terms and conditions described in footnote 6 above.
- (10) Between November 2, 2016 and December 1, 2016, the reporting person acquired 59 share equivalents related to Company common stock held under the Meritor, Inc. Supplemental Savings Plan, based on information furnished by the plan administrator as of December 1, 2016.
- (11)

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.