SPOERRY 1 Form 4	ROBERT F										
February 20	, 2019										
FORM		статрс	SECII	DITIES /	AND FY	~ ц л	NCF CO	OMMISSION		PROVAL	
		STATES			a, D.C. 20				OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction Section 17(a) of the 30(h)		F CHAN Section 1 Public U	IGES IN SECUI	Expires: January 2 Expires: 20 Estimated average burden hours per response 0							
1(b).	D)										
(Print or Type	Responses)										
	Address of Reporting ROBERT F	Person <u>*</u>	Symbol		d Ticker or	Tradiı	0	5. Relationship of l Issuer	Reporting Pers	con(s) to	
				LER TOI NATION	LEDO VAL INC/	[MT	[D]	(Check all applicable)			
(M				Day/Year)	Fransaction		- - 1	_X_ Director10% Owner Officer (give titleOther (specify below)below)			
SWITZERI	(Street)			endment, D nth/Day/Yea	Date Origina ar)	l		6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by Mo	ne Reporting Pe	rson	
								Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	n Date, if	3. Transactic Code (Instr. 8) Code V	oror Disposo (Instr. 3, 4	ed of ((D)	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)	
Common Stock, par value \$0.01 per share	02/15/2019			S	3,778	D	\$ 668.11 (1)	305,160	I	By children (7)	
Common Stock, par value \$0.01 per share	02/15/2019			S	312	D	\$ 669.63 (2)	304,848	Ι	By children	
	02/15/2019			S	910	D	\$ 672	303,938	I		

Common Stock, par value \$0.01 per share								By children (7)
Common Stock, par value \$0.01 per share	02/19/2019	S	11,224	D	\$ 670.22 (<u>3)</u>	292,714	I	By children (7)
Common Stock, par value \$0.01 per share	02/19/2019	S	2,574	D	\$ 671.52 (4)	290,140	I	By children (7)
Common Stock, par value \$0.01 per share	02/19/2019	S	6,202	D	\$ 672.44 (5)	283,938	I	By children
Common Stock, par value \$0.01 per share	02/19/2019	М	2,000	A	\$ 133	7,894	D	
Common Stock, par value \$0.01 per share	02/19/2019	S	2,000	D	\$ 672.01 (<u>6)</u>	5,894	D	
Common Stock, par value \$0.01 per share						10,000	I	By spouse
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								

required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 133	02/19/2019		М			2,000	11/03/2011 <u>(8)</u>	11/03/2020	Common Stock, par value \$0.01 per share	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting o when reality readers	Director	10% Owner	Officer	Other				
SPOERRY ROBERT F IM LANGACHER 44 CH-8606 GREIFENSEE SWITZERLAND	Х							
Signatures								
Michelle M. Roe, Attorney in Fact								
<u>**</u> 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) Represents the average sales price of multiple individual transactions at prices between \$668.00 and \$668.53. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (2) Represents the average sales price of multiple individual transactions at prices between \$669.50 and \$669.63. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (3) Represents the average sales price of multiple individual transactions at prices between \$670.00 and \$670.97. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (4) Represents the average sales price of multiple individual transactions at prices between \$671.15 and \$671.91. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (5) Represents the average sales price of multiple individual transactions at prices between \$672.00 and \$672.84. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (6) Represents the average sales price of multiple individual transactions at prices between \$672.00 and \$672.77. Filer agrees to provide, upon request by the Commission staff, full information regarding the number of shares purchased or sold at each separate price.
- (7) Filer holds a pecuniary life interest (usufruct) on these shares.
- (8) The options vested annually in five equal installments beginning on the first anniversary of the date of grant.

Reporting Owners

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.