

VECTREN CORP

Form 3

June 04, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Schach Eric J

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

06/01/2014

3. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

4. Relationship of Reporting Person(s) to Issuer

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

ONE VECTREN
SQUARE,Â P.O. BOX 209

(Street)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 SVP, Utility Ops. & Pres. VUHI

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

EVANSVILLE,Â INÂ 47708

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Phantom Stock	Â (1)	Â (1)	Common Stock	10,676.311	\$ 0	D	Â
Phantom Stock	Â (2)	Â (2)	Common Stock	7,300	\$ 0	D	Â
Phantom Stock	Â (3)	Â (3)	Common Stock	7,600	\$ 0	D	Â
Phantom Stock	Â (4)	Â (4)	Common Stock	6,900	\$ 0	D	Â
Phantom Stock	Â (5)	Â (5)	Common Stock	2,000	\$ 0	D	Â
Phantom Stock	Â (6)	Â (6)	Common Stock	22,626.219	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schach Eric J ONE VECTREN SQUARE P.O. BOX 209 EVANSVILLE, IN 47708	Â	Â	Â SVP, Utility Ops. & Pres. VUHI	Â

Signatures

/s/Ronald E.
Christian 06/04/2014

__Signature of
Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2011 through December 31, 2013 and, subject to certain enumerated circumstances, continued employment until December 31, 2014. Upon lifting of restrictions, the grantee shall be paid, for each stock unit

- (1) award, in cash, the fair market value of one share of common stock on the date restrictions lapse, provide grantee is in compliance with share ownership guidelines established by the board of directors (Board). If grantee is not in compliance with share ownership guidelines, the value of each stock unit award shall be paid in unrestricted Vectren Corporation common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits committee approved the acquisition in accordance with Rule 16b-3(d).
- (2) The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2012 through December 31, 2014 and, subject to certain enumerated circumstances, continued employment until December 31, 2015. Upon lifting of restrictions, the grantee shall be paid, for each stock unit award, in cash, the fair market value of one share of common stock on the date restrictions lapse, provide grantee is in compliance with share ownership guidelines established by the board of directors (Board). If grantee is not in compliance with share ownership guidelines, the value of each stock unit award shall be paid in unrestricted Vectren Corporation common stock. Dividends paid during the restriction

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period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits committee approved the acquisition in accordance with Rule 16b-3(d).

The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2013 through December 31, 2015 and, subject to certain enumerated circumstances, continued employment until December 31, 2016. Upon lifting of restrictions, the grantee shall be paid, for each stock unit

- (3) award, in cash, the fair market value of one share of common stock on the date restrictions lapse, provide grantee is in compliance with share ownership guidelines established by the board of directors (Board). If grantee is not in compliance with share ownership guidelines, the value of each stock unit award shall be paid in unrestricted Vectren Corporation common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits committee approved the acquisition in accordance with Rule 16b-3(d).

The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2014 through December 31, 2016 and, subject to certain enumerated circumstances, continued employment until December 31, 2017. Upon lifting of restrictions, the grantee shall be paid, for each stock unit

- (4) award, in cash, the value of one share of common stock determined by calculating the average of the closing price of the common stock on the New York Stock Exchange for the three consecutive trading days immediately preceding December 25, 2017, or if the lifting of restrictions occurs prior to December 25, 2017, the fair market value of one share of common stock on the date the restrictions lapse; provided, however, if the restrictions are being lifted as of December 31, 2017, and the grantee is not then in compliance with the share ownership guidelines established by the Board, at that time the value of each stock unit award shall be paid to the grantee in one unrestricted share of the company's common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits Committee approved the acquisition in accordance with Rule 16b-3(d).

As previously publicly disclosed, effective June 1, 2014, Mr. Schach assumed responsibility for all of the company's regulated utility operations and assumed the position of President of Vectren Utility Holdings, Inc. As a result, his compensation was adjusted by the Compensation and Benefits committee of the Vectren Corporation Board of Directors to be effective as of that date. As part of that adjustment, Mr. Schach was awarded a supplemental grant of 2,000 Stock Unit Awards (in addition to an original 2014 grant received on January 17, 2014) to ensure his total compensation opportunity comports with his new, increased job responsibilities. The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2014 through December 31, 2016 and, subject to certain enumerated

- (5) circumstances, continued employment until December 31, 2017. Upon lifting of restrictions, the grantee shall be paid, for each stock unit award, in cash, the value of one share of common stock determined by calculating the average of the closing price of the common stock on the New York Stock Exchange for the three consecutive trading days immediately preceding December 25, 2017, or if the lifting of restrictions occurs prior to December 25, 2017, the fair market value of one share of common stock on the date the restrictions lapse; provided, however, if the restrictions are being lifted as of December 31, 2017, and the grantee is not then in compliance with the share ownership guidelines established by the Board, at that time the value of each stock unit award shall be paid to the grantee in one unrestricted share of the company's common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits Committee approved the acquisition in accordance with Rule 16b-3(d).

Phantom shares held under the Vectren Corporation (Vectren) Nonqualified Deferred Compensation Plan (Plan) will effectively be exercised at the time the amounts represented by these phantom shares are paid out under the Plan. Generally, unless provided otherwise

- (6) by the participant, the payout begins with the end of the officer's employment with Vectren or one of its participating subsidiaries. Pursuant to the Plan, payouts can occur for up to 15 years. Amounts held in the phantom stock accounts would be amortized over that period unless directed otherwise by the participant.

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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