TC PIPELINES LP Form 4 May 18, 2015

# FORM 4

# **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* MALQUIST MALYN K

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol TC PIPELINES LP [TCP]

(Last)

(Middle)

3. Date of Earliest Transaction

X\_ Director 10% Owner

(Month/Day/Year) 05/15/2015

700 LOUISIANA STREET, SUITE

#700

below)

Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Check all applicable)

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77002-2700

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

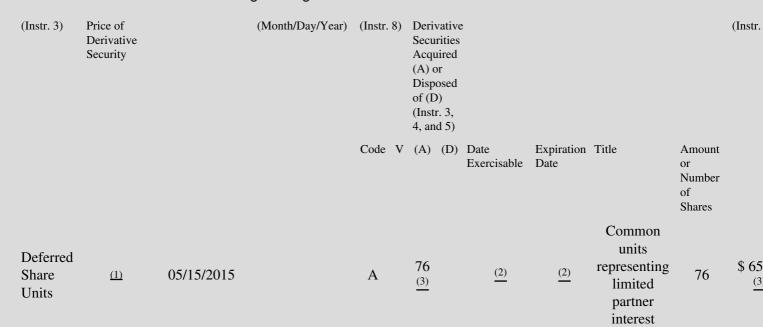
1. Title of 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities** Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4)

8. Pric

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### Edgar Filing: TC PIPELINES LP - Form 4



## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALQUIST MALYN K 700 LOUISIANA STREET, SUITE #700 HOUSTON, TX 77002-2700	X			
<u> </u>				

### **Signatures**

/s/ Jon A. Dobson, Attorney-in-Fact for Malyn K. 05/18/2015 Malquist \*\*Signature of Reporting Person

# **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).
- Upon termination of service as a director, Deferred Share Units ("DSUs") recorded in the reporting person's account will be settled, at the (1) reporting person's election, in common units of TC PipeLines, LP ("Common Units") at no additional cost on a 1 for 1 basis or in cash of equivalent value, less applicable withholdings.

Date

- (2) The DSUs are immediately fully vested and are redeemable only following Mr. Malquist's termination of Board service.
  - The DSUs were credited to the director's share unit account as distributions, effective on the payment date for distributions paid by TC PipeLines, LP on the Common Units. Pursuant to the Deferred Share Unit Plan for Non-Employee Directors (2013), the number of DSUs
- (3) credited for distributions is calculated based on the distribution declared and paid on Common Units multiplied by the number of DSUs in the director's share account on the record date of such distribution, divided by the fair market value of Common Units on the payment date for such distribution.

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.

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