

PERFORMANCE TECHNOLOGIES INC \DE\

Form 4

February 19, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
TILLMAN ROBERT L

2. Issuer Name **and** Ticker or Trading
Symbol

**PERFORMANCE
TECHNOLOGIES INC \DE\ [PTIX]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

140 CANAL VIEW BOULEVARD

(Street)

ROCHESTER, NY 14623

(City)

(State)

(Zip)

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

02/19/2014

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

____ Director ____ 10% Owner
____ Officer (give title below) ____X____ Other (specify below)

Former Director

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock, \$.01 par value	02/19/2014		D ⁽¹⁾	25,000 ⁽¹⁾	D	0	D

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
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: PERFORMANCE TECHNOLOGIES INC \DE\ - Form 4

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
Non-Statutory Stock Option (Right to Buy)	\$ 2.69	02/19/2014		D ⁽²⁾		10,000 ⁽²⁾		05/21/2010	⁽²⁾	Common Stock, \$.01 par value	10,000
Non-Statutory Stock Option (Right to Buy)	\$ 2.6	02/19/2014		D ⁽²⁾		10,000 ⁽²⁾		05/20/2011	⁽²⁾	Common Stock, \$.01 par value	10,000
Non-Statutory Stock Option (Right to Buy)	\$ 2.03	02/19/2014		D ⁽²⁾		10,000 ⁽²⁾		06/09/2012	⁽²⁾	Common Stock, \$.01 par value	10,000
Non-Statutory Stock Option (Right to Buy)	\$ 1.96	02/19/2014		D ⁽²⁾		10,000 ⁽²⁾		05/24/2013	⁽²⁾	Common Stock, \$.01 par value	10,000
Non-Statutory Stock Option (Right to Buy)	\$ 1.36	02/19/2014		D ⁽³⁾		10,000 ⁽³⁾		02/19/2014	⁽³⁾	Common Stock, \$.01 par value	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TILLMAN ROBERT L 140 CANAL VIEW BOULEVARD ROCHESTER, NY 14623				Former Director

Signatures

/s/ Robert L.
Tillman

02/19/2014

**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) Pursuant to the terms of the Agreement and Plan of Merger, dated as of December 12, 2013, among the Company, Sonus Networks, Inc., and Purple Acquisition Subsidiary, Inc. (the "Merger Agreement"), at the effective time of the merger on February 19, 2014, each share of Company common stock outstanding immediately prior to the effective time of the merger was converted into the right to receive \$3.75 in cash.

(2) Pursuant to the terms of the Merger Agreement, prior to the closing of the merger, Mr. Tillman conditionally exercised this option, effective upon the closing of the merger on February 19, 2014. Mr. Tillman will receive a cash payment from the merger consideration equal to \$3.75 for each share of common stock underlying the option, less the amount of the applicable exercise price of the option and any required tax withholdings.

(3) Pursuant to the terms of the Merger Agreement, prior to the closing of the merger, Mr. Tillman conditionally exercised this stock option, which automatically accelerated in full and became effective upon the closing of the merger on February 19, 2014. Mr. Tillman will receive a cash payment from the merger consideration equal to \$3.75 for each share of common stock underlying the option, less the amount of the applicable exercise price of the option and any required tax withholdings.

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.