ValueAct Capital Management, LLC Form 4

April 13, 2016

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Number: Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

January 31, 2005

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Spivy Gregory P

2. Issuer Name and Ticker or Trading

Symbol

04/11/2016

ARMSTRONG WORLD INDUSTRIES INC [AWI] 5. Relationship of Reporting Person(s) to

(Check all applicable)

See Remarks

Issuer

(Last) (First) (Middle)

(Street)

(State)

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

X\_ Director Officer (give title below)

\_X\_\_ 10% Owner \_\_X\_\_ Other (specify below)

ONE LETTERMAN DRIVE, BUILDING D, 4TH **FLOOR** 

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

#### SAN FRANCISCO, CA 94129

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially (D) or Owned

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

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

Common

Price Code V Amount (D)

D (2) (3)

Stock

9,200,000

3,439 (1)

Following

See Ι Footnotes (3)(4)

Common Stock

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

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SEC 1474 (9-02)

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### 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.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A 4		
									Amount		
						Date	Expiration	TP:41	or		
						Exercisable	Date		Number		
				C 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Spivy Gregory P ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks			
ValueAct Holdings, L.P. ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks			
ValueAct Capital Master Fund, L.P. ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks			
VA Partners I, LLC ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks			
ValueAct Capital Management, L.P. ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129	X	X		See Remarks			
ValueAct Capital Management, LLC ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR	X	X		See Remarks			

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SAN FRANCISCO, CA 94129

ValueAct Holdings GP, LLC ONE LETTERMAN DRIVE BUILDING D, 4TH FLOOR SAN FRANCISCO, CA 94129

X X See Remarks

## **Signatures**

By:/s/ Gregory P. Spivy	04/13/2016				
**Signature of Reporting Person	Date				
VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer					
**Signature of Reporting Person	Date				
VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer	04/13/2016				
**Signature of Reporting Person	Date				
VA PARTNERS I, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer	04/13/2016				
**Signature of Reporting Person	Date				
VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer	04/13/2016				
**Signature of Reporting Person	Date				
VALUEACT CAPITAL MANAGEMENT, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer	04/13/2016				
**Signature of Reporting Person	Date				
VALUEACT HOLDINGS GP, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer	04/13/2016				
**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).

Includes vested restricted stock units and 2,197 unvested units granted on July 13, 2015, as well as units not yet acquirable by the Director, granted as part of the Issuer's nonemployee Director Compensation Program under the terms of the 2008 Directors Stock Unit

- Plan, as amended. Under the Plan, the units vest (contingent upon the Director's continued service as of such date) on the earlier of (i) the one-year anniversary of the grant; (ii) the death or total and permanent disability of the Director; or (iii) the date of any Change in Control Event (as defined in the Plan). Vested units will be acquirable by the Director at the time of the termination of the Director's service on the Issuer's Board of Directors.
  - Under an agreement with ValueAct Capital, Gregory P. Spivy is deemed to hold the common stock for the benefit of ValueAct Capital Master Fund, L.P. and indirectly for (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct
- Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.
- Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (4) The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct

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Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

#### **Remarks:**

Explanation of Responses:

- -The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934
- Gregory P. Spivy, a Partner at ValueAct Capital, serves on the board of directors of the Issuer. As a result, the other reporting

NOTE: All restricted stock units on Table I have been adjusted as a result of the spin-off of Armstrong Flooring, Inc., effective 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.