

Galleher J. Patrick  
Form 4  
June 04, 2018

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

OMB APPROVAL

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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 \*  
Galleher J. Patrick

2. Issuer Name and Ticker or Trading Symbol  
ISSUER DIRECT CORP [ISDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2018

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

C/O ISSUER DIRECT CORP, 500 PERIMETER PARK DR., SUITE D

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MORRISVILLE, NC 27560

(City) (State) (Zip)

**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)
			Code	V	Amount or Price		
Common Stock	05/31/2018		M		991 <sup>(1)</sup> A \$ 13.49	18,657	D
Common Stock	05/31/2018		S		991 <sup>(1)</sup> D \$ 17.25	17,666	D
Common Stock	06/01/2018		M		11,043 <sup>(1)</sup> A \$ 13.49	28,709	D
Common Stock	06/01/2018		S		11,043 <sup>(1)</sup> D \$ 17.25	17,666	D
Common Stock	06/04/2018		M		23,900 <sup>(1)</sup> A \$ 13.49	41,566	D

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Common Stock	06/04/2018	S	<u>23,900</u> (1)	D	\$ 17.26 (2)	17,666	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

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
Options to Purchase Common Stock	\$ 13.49	05/31/2018		M	991 (1)	06/30/2014 06/30/2019	Common Stock 991
Options to Purchase Common Stock	\$ 13.49	06/01/2018		M	11,043 (1)	06/30/2014 06/30/2019	Common Stock 11,043
Options to Purchase Common Stock	\$ 13.49	06/04/2018		M	23,900 (1)	06/30/2014 06/30/2019	Common Stock 23,900

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Galleher J. Patrick  
C/O ISSUER DIRECT CORP  
500 PERIMETER PARK DR., SUITE D

MORRISVILLE, NC 27560

## Signatures

/s/ James Patrick  
Galleher

06/04/2018

\_\_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).

- This Form is being filed to report, among other things, the exercise of a stock option for a total of 35,934 shares of Common Stock. The stock option was initially granted to the Reporting Person on March 11, 2014 for an aggregate of 40,000 shares of Common Stock at an exercise price of \$13.49 per share (the "Initial Option"). In connection with the exercise of the stock option, the Reporting Person sold
- (1) 991 shares of Common Stock on the open market on May 31, 2018 at a price of \$17.25 per share, 11,043 shares of Common Stock on the open market on June 1, 2018 at a price of \$17.25 per share and 23,900 shares of Common Stock on the open market on June 4, 2018 at a weighted average price of \$17.26 per share for gross proceeds of \$620,012 in order to pay for the aggregate option exercise price of \$484,750. As a result of these transactions, the Reporting Person, on a net basis, did not acquire any additional shares of Common Stock. The Reporting Person no longer has any shares of Common Stock exercisable under the Initial Option.
  - (2) The \$17.26 represents a weighted average price. The Reporting Person sold 3,000 shares of Common Stock at price of \$17.30 per share and 20,900 shares of Common Stock at a price of \$17.25 per share.

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.