

Michael Kors Holdings Ltd
Form 4
June 05, 2013

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
IDOL JOHN D

(Last) (First) (Middle)

**C/O MICHAEL KORS LTD, UNIT
1902, 19/F, TOWER 6, THE
GATEWAY, HARBOUR CITY**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
Michael Kors Holdings Ltd [KORS]

3. Date of Earliest Transaction
(Month/Day/Year)
06/03/2013

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

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

TSIM SHA TSI, KOWLOON, K3

(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 Indirect Beneficial Ownership (Instr. 4)
Ordinary shares, no par value	06/03/2013		A	33,740 (1)	A \$ 0 501,983	D	
Ordinary shares, no par value					750,000	I	By John D. Idol 2013 GRAT #1
Ordinary shares, no par value					750,000	I	By John D. Idol 2013 GRAT #2
Ordinary					95,000	I	Held by the

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shares, no
par value

Idol Family
Foundation

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee share option (right to buy)	\$ 62.24	06/03/2013		A		84,219		<u>(1)</u>	06/03/2020	Ordinary shares, no par value
Performance-based restricted share units	<u>(2)</u>	06/03/2013		A		28,920		<u>(2)</u>	<u>(2)</u>	Ordinary shares, no par value
Employee share option (right to buy)	\$ 2.6316							<u>(4)</u>	02/18/2020	Ordinary shares, no par value
Employee share option (right to buy)	\$ 5							<u>(5)</u>	03/25/2021	Ordinary shares, no par value
Employee share option (right to buy)	\$ 20							<u>(6)</u>	12/14/2018	Ordinary shares, no par value

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

IDOL JOHN D

C/O MICHAEL KORS LTD, UNIT 1902, 19/F
TOWER 6, THE GATEWAY, HARBOUR CITY
TSIM SHA TSI, KOWLOON, K3

X

Chairman & CEO

Signatures

/s/ Krista A. McDonough, as Attorney-in-Fact for John
D. Idol

06/05/2013

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).

Represents securities granted pursuant to the Michael Kors Holdings Limited Omnibus Incentive Plan (the "Incentive Plan"). 25% of these securities will vest annually on each of June 3, 2014, 2015, 2016 and 2017, respectively, subject to grantee's continued employment with the Company through the vesting date.

Each performance-based restricted share unit ("PRSUs") represents a contingent right to receive one ordinary share of the Company. The PRSUs will cliff vest around June 2016 only upon achievement of a pre-established cumulative net earnings goal for the applicable three-year period (2014-2016), subject to the grantee's continued employment with the Company through the end of such performance period.

The number of ordinary shares earned with respect to such PRSUs will range from 0-150% of the shares originally subject to the award, depending on actual achievement.

Granted on February 18, 2010 pursuant to the Amended and Restated Michael Kors (USA), Inc. Stock Option Plan (the "Option Plan"). These share options vest in full 10-years from the date of grant if the Company's shareholder net equity has increased by at least 20% per annum during such 10-year period. These share options may also vest on an accelerated basis if the pre-established annual performance goal (tied to annual divisional pre-tax profit) for the year has been met, in each case, subject to the grantee's continued employment with the Company through the vesting date. One-half of these options are currently vested and exercisable. If the annual performance goal is attained for Fiscal 2014, then the remaining one-half of these share options that are unvested will vest on or about the date the audit of the financial statements of the Company for the fiscal years ended March 29, 2014 is completed.

Granted on March 25, 2011 pursuant to the Option Plan. These share options vest in full 10-years from the date of grant if the Company's shareholder net equity has increased by at least 20% per annum during such 10-year period. These share options may also vest on an accelerated basis if the pre-established annual performance goal (tied to annual divisional pre-tax profit) for the year has been met, in each case, subject to the grantee's continued employment with the Company through the vesting date. One-third of these share options are currently vested and exercisable. If the annual performance goal is attained for Fiscal 2014 and/or Fiscal 2015, then one-third of these share options will vest on or about the date the audit of the financial statements of the Company for the fiscal years ended March 29, 2014 and March 28, 2015, respectively, is completed.

Granted on December 14, 2011 pursuant to the Incentive Plan. 96,900 share options are immediately exercisable. One-third of the remaining unvested share options will vest annually on each of December 14, 2013, 2014 and 2015, respectively, subject to grantee's continued employment with the Company through the vesting date.

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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