

Kipe David
Form 4
January 22, 2019

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 *
Kipe David

(Last) (First) (Middle)

C/O SYSTEMAX INC., 11
HARBOR PARK DRIVE

(Street)

PORT WASHINGTON, NY 11050

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SYSTEMAX INC [SYX]

3. Date of Earliest Transaction
(Month/Day/Year)
01/17/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP & Chief Operations Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 31.66	01/17/2019		<u>D</u> (1)				17,550	<u>(2)</u>	10/02/2028	Common Stock	17,550
Employee Stock Option (right to buy)	\$ 29.36	01/17/2019		<u>A</u> (1)			17,550		<u>(2)</u>	10/02/2028	Common Stock	17,550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kipe David C/O SYSTEMAX INC. 11 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			SVP & Chief Operations Officer	

Signatures

/s/ David Kipe by April Gruder,
Attorney-in-Fact

01/22/2019

____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).

The transactions reported herein reflect a one-time stock option repricing (the "Option Repricing") that became effective on January 17, 2019 and are being reported in this manner solely to comply with the technical reporting requirements under Section 16(a) of the Securities Exchange Act of 1934. Pursuant to the Option Repricing, the exercise price of the Employee Stock Option (right to buy) has been amended to reduce such exercise price by \$2.30. There have been no other changes to the terms of the Employee Stock Option (right to buy). The Option Repricing was related to a special dividend declared in December 2018.

On October 2, 2018, the reporting person was granted 17,550 stock options pursuant to the Company's 2010 Long Term Incentive Plan, which vest over three years in equal installments of 5,850, starting on February 1, 2020 based on the achievement of a minimum adjusted operating income as determined in a manner consistent with the methods used in the Issuer's regular reports on Form 10K and Form 10Q.

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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