

UNS Energy Corp  
Form 4  
August 19, 2014

**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 \*  
BONAVIA PAUL J

(Last) (First) (Middle)  
88 E. BROADWAY  
(Street)

TUCSON, AZ 85701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
UNS Energy Corp [UNS]

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec Board Chair

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 08/15/2014                           |  | D                              | 61,343  | D 60.25   | 0  | D                                 |
|                                 |                                      |  |                                |   | (2)   |  |                                   |

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)**

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| 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 Number Shares |
| Phantom Stock Units <sup>(1)</sup>         | \$ 0 <sup>(3)</sup>                                    | 08/15/2014                           |  | D                              | 888.932   | <u>(2)</u>   | <u>(2)</u>  | Common Stock | 888.9                |
| Restricted Stock Units                     | \$ 0 <sup>(5)</sup>                                    | 08/15/2014                           |  | D                              | 5,631.52 <sup>(6)</sup>   | <u>(7)</u>   | <u>(7)</u>  | Common Stock | 5,631.               |
| Restricted Stock Units                     | \$ 0 <sup>(5)</sup>                                    | 08/15/2014                           |  | D                              | 7,383.94 <sup>(6)</sup>   | <u>(7)</u>   | <u>(7)</u>  | Common Stock | 7,383.               |
| Employee Stock Option (right to buy)       | \$ 26.11   | 08/15/2014                           |  | D                              | 59,940  | <u>(9)</u>   | 02/19/2019  | Common Stock | 59,94                |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| BONAVIA PAUL J<br>88 E. BROADWAY<br>TUCSON, AZ 85701 | X             |           | Exec Board Chair |       |

## Signatures

Diana K. Durako, Attorney  
in Fact

08/19/2014

\*\*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) Each share of phantom stock is the economic equivalent of one share of common stock under the UNS Energy Corporation Management and Directors Deferred Compensation Plan (the "DCP").
- (2) On August 15, 2014, FortisUS Inc., a Delaware corporation, acquired the issuer pursuant to that certain merger agreement between issuer, FortisUS Inc., Color Acquisition Sub Inc., an Arizona corporation and wholly owned subsidiary of FortisUS Inc., and solely for purposes of Section 5.5(c) and 8.15 of the merger agreement, Fortis Inc., a corporation incorporated under the Corporations Act of Newfoundland and Labrador, dated as of December 11, 2013 (the "Merger"). At the effective time of the Merger, each outstanding share of the issuer's common stock was converted into the right to receive \$60.25 in cash. In addition, phantom stock units were canceled at

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the effective time of the Merger in exchange for the right to receive a cash payment in the future at the time or times elected by the reporting person under the DCP and subject to earlier payment in accordance with the DCP.

- (3) Converts to common stock on a 1-for-1 basis.
- (4) The phantom stock units were canceled at the effective time of the Merger in exchange for the right to receive a cash payment in the future at the time or times elected by the reporting person under the DCP and subject to earlier payment in accordance with the DCP.
- (5) Each restricted stock unit represents a contingent right to receive one share of UNS Energy Corporation common stock.
- (6) The reported number of derivative securities disposed of includes shares acquired by reinvesting dividends in unreported transactions pursuant to the Company's dividend reinvestment program.

At the effective time of the Merger, each outstanding share of the issuer's common stock was converted into the right to receive \$60.25 in cash. In addition, the restricted stock units were canceled at the effective time of the Merger in exchange for a cash payment equal to \$60.25 per share, payable without interest and less any required withholding taxes.
- (7) The restricted stock units were canceled at the effective time of the Merger in exchange for a cash payment equal to \$60.25 per share, payable without interest and less any required withholding taxes.

At the effective time of the Merger, each outstanding share of the issuer's common stock was converted into the right to receive \$60.25 in cash. In addition, all outstanding options were canceled at the effective time of the Merger in exchange for a cash payment equal to the per-share merger consideration (less the exercise price in the case of options), payable without interest and less any required withholding taxes.
- (8) The options were canceled at the effective time of the Merger in exchange for a cash payment equal to \$60.25 less the option exercise price, payable without interest and less any required withholding taxes.
- (9) The options were canceled at the effective time of the Merger in exchange for a cash payment equal to \$60.25 less the option exercise price, payable without interest and less any required withholding taxes.
- (10) The options were canceled at the effective time of the Merger in exchange for a cash payment equal to \$60.25 less the option exercise price, payable without interest and less any required withholding taxes.

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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