

COMPUTER TASK GROUP INC
Form 4
May 15, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Laubacker John M

2. Issuer Name and Ticker or Trading Symbol
COMPUTER TASK GROUP INC [CTG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
800 DELAWARE AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer & SVP

BUFFALO, NY 14209

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

(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)
				(A) Amount (D) Price			
Common Stock ⁽¹⁾	05/15/2017		A	24,175 A \$ 0	73,007	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: COMPUTER TASK GROUP INC - Form 4

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
Employee Stock Option (right to buy)	\$ 5.75	05/15/2017		A	24,900	05/15/2018	05/15/2027	Common Stock	24,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Laubacker John M 800 DELAWARE AVENUE BUFFALO, NY 14209			Chief Financial Officer & SVP	

Signatures

Peter Radetich attorney for John M
Laubacker
05/15/2017

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 reporting person received a total of 24175 shares of restricted stock. 16175 restricted shares vest over a three year period as follows: (i) 50% of the amount of the award will vest only if the thirty trading day average closing price of the Company's common stock equals or exceeds a 50% increase in its stock price in the three year period from the date of grant, and (ii) the remaining 50% of the amount of the award will vest only if the thirty trading day average closing price of the Company's common stock equals or exceeds a 100% increase in its stock price in the three year period from the date of grant. The remaining 8000 restricted shares as well as 24900 NQSOs were awarded on a one time basis to the reporting person upon his promotion to Senior Vice President and Chief Financial Officer and will vest in four equal annual increments beginning one year from the date of grant

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.