

Jaffe Robert S
 Form 4
 November 16, 2012

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

OMB APPROVAL

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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 *
 Jaffe Robert S

(Last) (First) (Middle)
 2300 CARILLON POINT
 (Street)

KIRKLAND, WA 98033

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Pendrell Corp [PCO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/14/2012

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)
 VP General Counsel/Corp. Sec.

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)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	11/14/2012 ⁽¹⁾		A		150,000	A	\$ 0 150,000	D
Class A Common Stock	11/14/2012 ⁽¹⁾		A		100,000	A	\$ 0 250,000	D

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

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stockholders approved the 2012 Plan on November 14, 2012. The restricted stock award was prematurely reported on Form 4 filed on July 17, 2012, and is subject to vesting conditions as established by the compensation committee of the Issuer's board of directors.

- (2) The option grant was approved by the compensation committee of the Issuer's board of directors on June 8, 2012, effective July 15, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the 2012 Plan on November 14, 2012.
- (3) The option vests as to 25% of the total grant on each of July 15, 2013, July 15, 2014, July 15, 2015 and July 15, 2016, subject to the continued employment of the Reporting Person through such dates.
- (4) The option grant was approved by the compensation committee of the Issuer's board of directors on August 9, 2012, effective August 24, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the 2012 Plan on November 14, 2012.
- (5) The option vests as to 25% of the total grant on each of August 24, 2013, August 24, 2014, August 24, 2015 and August 24, 2016, subject to the continued employment of the Reporting Person through such dates.
- (6) Converts into Class A Common Stock on a one-for-one basis upon vesting.

The restricted stock units were approved by the compensation committee of the Issuer's board of directors on August 9, 2012, effective August 24, 2012, subject to stockholder approval of the 2012 Plan. The Issuer's stockholders approved the 2012 Plan on November 14, 2012.

- (8) The restricted stock units vest as to 25% of the total award on each of August 24, 2013, August 24, 2014, August 24, 2015 and August 24, 2016, subject to the continued employment of the Reporting Person through such dates.

The restricted stock units will vest as to (i) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$2.00 or higher; and (ii) 50% of the award when the average closing share price of the Issuer's Class A Common Stock for any 60 consecutive calendar days, as reported on Nasdaq, is \$3.00 or higher, subject to the continued employment of the Reporting Person through such dates.

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.