

CLEARONE INC
Form 4
July 13, 2017

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 *
HAKIMOGLU ZEYNEP

(Last) (First) (Middle)

5225 WILEY POST WAY, SUITE 500

(Street)

SALT LAKE CITY, UT 84116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CLEARONE INC [CLRO]

3. Date of Earliest Transaction (Month/Day/Year)
07/11/2017

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)

PRESIDENT & CEO

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 or Price		
Common Stock	07/11/2017		F(1)		31,866 (1)	A	(1) 194,918 D
Common Stock	07/11/2017		M(1)		50,000 (1)	A	(1) 244,918 D
Common Stock	07/11/2017		F(2)		8,515 (2)	A	(2) 236,403 D

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

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number.

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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.15	07/11/2017		M ⁽¹⁾	50,000	08/14/2008 08/14/2017	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAKIMOGLU ZEYNEP 5225 WILEY POST WAY, SUITE 500 SALT LAKE CITY, UT 84116	X		PRESIDENT & CEO	

Signatures

/s/ Zeynep
Hakimoglu 07/13/2017

**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).

On July 11, 2017, the reporting person exercised options to purchase 50,000 shares of common stock at an exercise price of \$6.15 per share (the "Options"). As payment of the exercise price of the Options, the reporting person forfeited to the issuer 31,866 shares of

(1) common stock beneficially owned by the reporting person prior to the exercise of the Options with a market value equal to the exercise price for the Options based on the closing price of the issuer's common stock as reported on the Nasdaq Capital Market on the date of exercise.

(2) In connection with the exercise of the Options, the issuer withheld 8,515 shares in satisfaction of U.S. federal income tax withholding obligations with respect to the exercise of the Options.

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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