

Liberty Tax, Inc.
Form 4
December 02, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
Ibbotson Steven

(Last) (First) (Middle)

1716 CORPORATE LANDING PARKWAY

(Street)

VIRGINIA BEACH, VA 23454

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Liberty Tax, Inc. [TAX]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2014

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)

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	12/01/2014		M ⁽¹⁾		1,602	A	81,856
						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)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(3)	12/01/2014		M	1,602	(2) (2)	Class A Common Stock	1,602

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ibbotson Steven 1716 CORPORATE LANDING PARKWAY VIRGINIA BEACH, VA 23454	X	X		

Signatures

Steven Ibbotson 12/02/2014

**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).
- Represents the conversion upon vesting of restricted stock units into common stock. On May 31, 2013, the reporting person was granted
- (1) 1,602 restricted stock units, of which all of the shares subject to the restricted stock units vested on November 30, 2014. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on November 27, 2013.
 - (2) This restricted stock unit award was granted on May 31, 2013 and vested in full on November 30, 2014.
 - (3) Each restricted stock unit represents the right to receive, at settlement, one share of Class A Common Stock.

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. ont-size: 1.0pt; ">

Net appreciation in fair value of investments

\$

11,373,746

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Interest and dividends	2,355,530
Total investment income	13,729,276
Net transfers	(29,844,777
)	
Net decrease	(16,115,501
)	
Net assets available for benefits, beginning of year	164,668,918
Net assets available for benefits, end of year	
\$	148,553,417

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December 31, 2013 and 2012

5. Investment in the Carpenter Technology Master Trust Fund (continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2013:

2013	Level 1	Level 2	Total
Carpenter Technology Stock Fund	\$ 59,929,603	\$	\$ 59,929,603
Standish Mellon Stable Value Fund			
Short-term investment funds	5,597,222		5,597,222
Traditional GICs		2,521,232	2,521,232
Fixed maturity synthetic GICs:			
Corporate bonds		351,890	351,890
U.S. Government securities		14,690,493	14,690,493
Mortgage backed securities		945,924	945,924
Other securities		1,053,183	1,053,183
Constant duration synthetic GICs:			
Corporate bonds		33,844,614	33,844,614
U.S. Government securities		10,225,683	10,225,683
Mortgage backed securities		11,835,572	11,835,572
Asset backed securities		8,377,123	8,377,123
Total Standish Mellon Stable Value Fund	5,597,222	83,845,714	89,442,936
Total Carpenter Technology Master Trust	\$ 65,526,825	\$ 83,845,714	\$ 149,372,539

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Notes to Financial Statements

December 31, 2013 and 2012

6. Related Party and Party-in-Interest Transactions

Certain of the Plan's investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Additionally, the Plan issues loans to participants, which are secured by the participants' account balances. These transactions qualify as party-in-interest. Fees paid by the Plan in 2013 to the Trustee for investment management services related to these funds totaled \$788.

The Carpenter Technology Stock Fund held in the Master Trust at December 31, 2013 is invested in shares of Carpenter Technology Corporation, the Plan Sponsor, therefore these transactions qualify as related party and party-in-interest transactions. Fees paid to the Trustee by the Plan in 2013 for investment management services related to this fund totaled \$0. In addition, total purchases and sales, at market value, for 2013 were \$81,651 and \$10,413 respectively. The Carpenter Technology Stock Fund included 1,481 of equivalent shares with a share price of \$62.20 as of December 31, 2013.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to, at any time, terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain fully vested in their accounts.

8. Tax Status

Although the Plan has not requested a determination letter from the Internal Revenue Service (IRS) as to the Plan's tax-exempt status, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

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8. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

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10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available and total investment income per the financial statements to the Form 5500:

	December 31, 2013	December 31, 2012
Net assets available for benefits, at contract value, per the financial statements	\$ 16,207,714	\$ 12,846,937
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	19,865	
Net assets available for benefits, at fair value, per Form 5500	\$ 16,227,579	\$ 12,846,937

	Year Ended December 31, 2013
Investment income, per the financial statements	\$ 2,543,036
Interest from notes receivable from participants	10,233
Change in adjustment from contract value to fair value for fully benefit responsive investment contracts	19,865
Investment income, per Form 5500	\$ 2,573,134

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Schedule of Assets (Held at End of Year)
Form 5500 - Schedule H - Line 4(i)
December 31, 2013

EIN: 23-0458500
PN: 019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(e) Current Value
	Registered Investment Companies:		
	American Funds	American Funds EuroPacific Growth Fund; Class R-6	\$ 1,149,401
	Loomis Sayles	Loomis Sayles Value Fund; Class N	424,149
	PIMCO	PIMCO Total Return Fund; Institutional Class	340,918
	T. Rowe Price	T. Rowe Price Inst Large Cap Growth Fund; Inst Class	1,152,081
*	Vanguard	Vanguard Institutional Index Fund; Institutional Shares	1,537,830
*	Vanguard	Vanguard Mid-Cap Index Fund; Institutional Shares	148,504
*	Vanguard	Vanguard Prime Money Market Fund	7,277
*	Vanguard	Vanguard Small-Cap Index Fund; Institutional Shares	159,337
*	Vanguard	Vanguard Target Retirement 2010 Fund	353,768
*	Vanguard	Vanguard Target Retirement 2015 Fund	401,030
*	Vanguard	Vanguard Target Retirement 2020 Fund	1,904,689
*	Vanguard	Vanguard Target Retirement 2025 Fund	501,953
*	Vanguard	Vanguard Target Retirement 2030 Fund	2,282,301
*	Vanguard	Vanguard Target Retirement 2035 Fund	268,600
*	Vanguard	Vanguard Target Retirement 2040 Fund	833,207
*	Vanguard	Vanguard Target Retirement 2045 Fund	145,955
*	Vanguard	Vanguard Target Retirement 2050 Fund	27,440
*	Vanguard	Vanguard Target Retirement 2055 Fund	37,381
*	Vanguard	Vanguard Target Retirement Income	194,229
*	Vanguard	Vanguard Total Bond Market Index Fund; Signal Shares	7,744
*	Vanguard	Vanguard Total International Stock Index Fund; Inst Shares	17,920
	Wasatch Computer Technology	Wasatch Core Growth Fund; Institutional Class Shares	1,812,937
	Total Registered Investment Companies		\$ 13,708,651
*	Participant Loans	Loans to Participants	\$ 257,721
		Interest rate 4.25%	
	Total		\$ 13,966,372

Historical cost has not been presented, as all assets are participant directed

* indicates Party-in-Interest

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Carpenter Technology Corporation has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Latrobe Steel Company Voluntary
Investment Program
(Name of Plan)

Date: June 27, 2014

By: /s/ Tony R. Thene
Tony R. Thene
Senior Vice President and
Chief Financial Officer

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EXHIBIT INDEX

Exhibit No.	Description
23.1	Consent of Independent Registered Public Accounting Firm

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