EMC CORP
Form 4
September 08, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cashman Denis

(Last) (First) (Middle)

EMC CORPORATION, 176 SOUTH STREET

(Street)

HOPKINTON, MA 01748

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
EMC CORP [EMC]

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CFO and CAO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/06/2016		M		105,000 (1)	A	$ 19.11	448,667	D	
Common Stock	09/06/2016		F		86,333 (2)	D	$ 28.77	362,334	D	
Common Stock	09/06/2016		D		100,132	D	$ 0 (3)	262,202	D	
Common Stock	09/06/2016		F		6,145 (4)	D	$ 0	256,057	D	
Common Stock	09/06/2016		F		50,304 (5)	D	$ 0	205,753	D	

Common Stock	09/07/2016		D	205,753	D	$ 0 (6)	0	D	

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Stock Option Right To Buy	$ 19.11	09/06/2016		M			105,000	11/28/2008(7)	11/28/2017	Common Stock	105,(

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cashman Denis EMC CORPORATION 176 SOUTH STREET HOPKINTON, MA 01748			CFO and CAO	

Signatures

/s/Barbara E. Coluci, Attorney In Fact	09/08/2016
**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) In connection with the merger (the "Merger") of Universal Acquisition Co. with and into EMC Corporation on September 7, 2016, these shares were acquired pursuant to the automatic net exercise of stock options occurring immediately prior to 11:59 p.m., New York City time on September 6, 2016 (the "Vesting Effective Time").

(2) Consists of shares withheld by EMC to satisfy the applicable exercise price upon exercise of options and associated tax withholding obligations related to the automatic net exercise of options immediately prior to the Vesting Effective Time described in footnote 1 above.

(3) In connection with the Merger, these restricted stock units (the "EMC RSUs") were cancelled in exchange for a deferred cash award (the "Deferred Cash Award") and options (the "Rollover Options") to purchase shares of Class C common stock of Denali Holding Inc. (the "Class C Shares"). Each Deferred Cash Award has a cash value equal to the closing price of a share of EMC common stock on the last trading day prior to the Closing. The Deferred Cash Awards maintain the existing time-based vesting schedule that applied to the cancelled EMC RSUs, with any performance-vesting condition deemed satisfied at the target level of performance at the Closing. The Rollover Options will be granted as soon as practicable following the closing of the Merger, and will have a three-year term and a per share exercise price equal to the fair market value of a Class C Share on the date of grant. Each Rollover Option will vest and become exercisable on the same schedule as the Deferred Cash Award to which it relates.

(4) Shares withheld by EMC to satisfy certain taxes payable in connection with the vesting of previously awarded shares of restricted stock.

(5) Shares withheld by EMC to satisfy certain taxes payable in connection with the vesting of previously awarded restricted stock units.

(6) In connection with the Merger, at the effective time of the Merger, each outstanding share of EMC Corporation common stock beneficially owned by the reporting person was automatically canceled and converted into the right to receive (i) $24.05 in cash and (ii) 0.11146 of a share of Class V Common Stock of Dell Technologies Inc. (f/k/a Denali Holding Inc.).

(7) In connection with the merger (the "Merger") of Universal Acquisition Co. with and into EMC Corporation on September 7, 2016, these stock options were automatically net exercised immediately prior to 11:59 p.m., New York City time on September 6, 2016 (the "Vesting Effective Time").

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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