

Rinn David H.  
Form 4  
March 18, 2013

**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 \*  
Rinn David H.

(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)  
03/15/2013

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 and Chief Financial Officer

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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

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(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                                       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A)     | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
|--|------------------------------------|------------------|------------|---|------|---|---------|-----|---------------------------|--------------------|-----------------|----------------------------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 1.54                            | 03/15/2013       |            | A   |      |   | 600,000 |     | 03/15/2014 <sup>(1)</sup> | 03/15/2023         | Common<br>Stock | 600,000                    |
| Restricted<br>Stock Unit<br>Award                | \$ 0 <sup>(2)</sup>                | 03/15/2013       |            | A   |      |   | 200,000 |     | 03/15/2014 <sup>(1)</sup> | 03/15/2023         | Common<br>Stock | 200,000                    |
| Restricted<br>Stock Unit<br>Award                | \$ 0 <sup>(2)</sup>                | 03/15/2013       |            | A   |      |   | 150,000 |     | 03/15/2014 <sup>(3)</sup> | 03/15/2018         | Common<br>Stock | 150,000                    |
| Restricted<br>Stock Unit<br>Award                | \$ 0 <sup>(2)</sup>                | 03/15/2013       |            | A   |      |   | 150,000 |     | 03/15/2014 <sup>(4)</sup> | 03/15/2018         | Common<br>Stock | 150,000                    |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Rinn David H.<br>2300 CARILLON POINT<br>KIRKLAND, WA 98033 |               |           | VP and Chief Financial Officer |       |

## Signatures

/s/ David H.  
Rinn

03/15/2013

        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) 25% of the award is scheduled to vest on each of March 15, 2014, March 15, 2015, March 15, 2016 and March 15, 2017.

(2) Converts into Common Stock on a unit-for-share basis upon vesting.

25% of the award will vest when both of the following have occurred: (i) the average closing price of the issuer's Class A common stock, measured over a 20-day trading period, has reached or exceeded \$3.00 per share (the "Initial Price Target"), and (ii) an anniversary of March 15, 2013 (the "Anniversary Date") has occurred. An additional 25% of the award will vest when both the Initial Price Target and a subsequent Anniversary Date have occurred, such that all restricted stock units will be vested after both the Initial Price Target and the fourth Anniversary Date have occurred. If the Initial Price Target is not achieved by March 15, 2018, then none of the restricted stock units will vest.

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- (4) 25% of the award will vest when both of the following have occurred: (i) the average closing price of the issuer's Class A common stock, measured over a 20-day trading period, has reached or exceeded \$6.00 per share (the "Initial Price Target"), and (ii) an anniversary of March 15, 2013 (the "Anniversary Date") has occurred. An additional 25% of the award will vest when both the Initial Price Target and a subsequent Anniversary Date have occurred, such that all restricted stock units will be vested after both the Initial Price Target and the fourth Anniversary Date have occurred. If the Initial Price Target is not achieved by March 15, 2018, then none of the restricted stock units will vest.

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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