

PERFORMANCE TECHNOLOGIES INC \DE\
Form 4
February 19, 2014

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 *
MAGINNESS CHARLES E

2. Issuer Name and Ticker or Trading Symbol
PERFORMANCE TECHNOLOGIES INC \DE\ [PTIX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
140 CANAL VIEW BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2014

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Former Director

ROCHESTER, NY 14623

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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		
Common Stock, \$.01 par value	02/19/2014		D(1)		507,995 (1)	D	
Common Stock, \$.01 par value	02/19/2014		D(1)		93,247 (1)	I	By Wife

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

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SEC 1474 (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 (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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Statutory Stock Option (Right to Buy)	\$ 2.69	02/19/2014		D ⁽²⁾	10,000 ⁽²⁾	05/21/2010 (2)	Common Stock, \$.01 par value	10
Non-Statutory Stock Option (Right to Buy)	\$ 2.6 ⁽³⁾	02/19/2014		D ⁽³⁾	10,000 ⁽³⁾	05/20/2011 05/20/2015	Common Stock, \$.01 par value	10
Non-Statutory Stock Option (Right to Buy)	\$ 2.03 ⁽³⁾	02/19/2014		D ⁽³⁾	10,000 ⁽³⁾	06/09/2012 06/09/2016	Common Stock, \$.01 par value	10
Non-Statutory Stock Option (Right to Buy)	\$ 1.96 ⁽³⁾	02/19/2014		D ⁽³⁾	10,000 ⁽³⁾	05/24/2013 05/24/2017	Common Stock, \$.01 par value	10
Non-Statutory Stock Option (Right to Buy)	\$ 1.36 ⁽⁴⁾	02/19/2014		D ⁽⁴⁾	10,000 ⁽⁴⁾	02/19/2014 05/23/2018	Common Stock, \$.01 par value	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGINNESS CHARLES E 140 CANAL VIEW BOULEVARD ROCHESTER, NY 14623				Former Director

Signatures

/s/ Charles E.
Maginness

02/19/2014

Date

__Signature of Reporting
Person

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) Pursuant to the terms of the Agreement and Plan of Merger, dated as of December 12, 2013, among the Company, Sonus Networks, Inc., and Purple Acquisition Subsidiary, Inc. (the "Merger Agreement"), at the effective time of the merger on February 19, 2014, each share of Company common stock outstanding immediately prior to the effective time of the merger was converted into the right to receive \$3.75 in cash.

(2) Pursuant to the terms of the Merger Agreement, prior to the closing of the merger, Mr. Maginness conditionally exercised this option, effective upon the closing of the merger on February 19, 2014. Mr. Maginness will receive a cash payment from the merger consideration equal to \$3.75 for each share of common stock underlying the option, less the amount of the applicable exercise price of the option and any required tax withholdings.

(3) Pursuant to the terms of the Merger Agreement, this option will be assumed by Sonus and converted automatically into an option denominated in shares of Sonus common stock in an amount and at an exercise price determined by the formula set forth in the Merger Agreement, and will remain subject to the terms and conditions substantially identical to those in effect at the effective time of the merger as provided in the applicable Company stock plan and/or stock option agreement.

(4) Pursuant to the terms of the Merger Agreement, this option, which automatically accelerated in full at the effective time of the merger, will be assumed by Sonus and converted automatically into an option denominated in shares of Sonus common stock in an amount and at an exercise price determined by the formula set forth in the Merger Agreement, and will remain subject to the terms and conditions substantially identical to those in effect at the effective time of the merger as provided in the applicable Company stock plan and/or stock option agreement.

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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