#### STRATUS PROPERTIES INC

Form 4 May 09, 2016

# FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Form 4 or Form 5 obligations **SECURITIES** 

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DEAN DAVID M

STRATUS PROPERTIES INC

(Check all applicable)

[STRS]

(Last)

(Middle) 3. Date of Earliest Transaction Director 10% Owner

(First)

(Street)

(State)

(Month/Day/Year) 05/05/2016

Officer (give title \_\_X\_ Other (specify below) below)

16200 ADDISON ROAD, SUITE

220

Group Member-Sec 13d 10% Owner

4. If Amendment, Date Original

 $P^{(1)}$ 

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

ADDISON, TX 75001

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) (Instr. 4) Following (Instr. 4) Reported

(A) or Price Code V Amount (D)

Α

Transaction(s) (Instr. 3 and 4)

Common

Stock, par 05/05/2016 value \$0.01

45,000

\$ 18 45,000 (1) (2)  $D^{(2)}$ 

per share

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	ate	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Repurchase Option (obligation to sell)	\$ 18 <u>(1)</u>	05/05/2016		J <u>(1)</u>	45,000	<u>(1)</u>	<u>(1)</u>	Common Stock	45,000

# **Reporting Owners**

Paparting Owner Name / Address	Relationships
Renorting ( )wher Name / Address	

Director 10% Owner Officer Other

DEAN DAVID M 16200 ADDISON ROAD SUITE 220 ADDISON, TX 75001

Group Member-Sec 13d

10% Owner

## **Signatures**

/s/ DAVID M. 05/09/2016 DEAN

\*\*Signature of Date
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).

On May 5, 2016, the Reporting Person entered into a Stock Purchase and Option Agreement with Mr. Carl E. Berg (the "Agreement"), pursuant to which the Reporting Person agreed to purchase and Mr. Berg agreed to sell 45,000 shares of the Issuer's Common Stock, par value \$0.01 per share ("Common Stock"), beneficially owned by Mr. Berg, for an aggregate price of \$810,000, subject to the terms

and conditions of the Agreement, including but not limited to the grant by the Reporting Person of a call option with respect to such 45,000 shares of Common Stock in favor of Mr. Berg. Mr. Berg will have the option to repurchase such shares at \$18.00 if the Reporting Person fails to serve a full three-year term as director of the Issuer, with the option lapsing as to one-third of the shares each June 30 beginning June 30, 2017. [FN-1 CONTINUED IN REMARKS SECTION OF THIS FORM 4]

As reflected in a Statement on Schedule 13D jointly filed by the Reporting Person, Carl E. Berg and Michael L. Knapp, the Reporting Person may be deemed to beneficially own 1,421,002 shares of Common Stock as a member of the group along with Mr. Berg and Mr.

(2) Knapp, including the 45,000 shares of Common Stock the Reporting Person agreed to purchase from Mr. Berg (the "Purchased Shares"). The Reporting Person disclaims beneficial ownership of such securities and has no pecuniary interest therein, except with respect to the Purchased Shares.

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### **Remarks:**

[FN-1 CONTINUED] In addition, Mr. Berg will have the option to repurchase one-third of the shares (15,000) if, at the end of 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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