

Tornier N.V.  
Form 4  
March 04, 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 \*  
**EMMITT RICHARD B**

(Last) (First) (Middle)

**C/O THE VERTICAL GROUP,  
L.P., 106 ALLEN ROAD, SUITE  
207**

(Street)

**BASKING RIDGE, NJ 07920**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Tornier N.V. [TRNX]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/28/2014**

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares, par value EUR 0.03 per share	02/28/2014		S	6,000	D \$ 19.2096 (1) 25,003	I	See footnote (2)
Ordinary Shares, par value EUR 0.03 per share	03/03/2014		S	9,350	D \$ 19.2803 (3) 15,653	I	See footnote (2)
	03/04/2014		S	4,650	D 11,003	I	

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Ordinary Shares, par value EUR 0.03 per share	\$ 19.8178 <u>(4)</u>			See footnote <u>(2)</u>
Ordinary Shares, par value EUR 0.03 per share		340,358	I	See footnote <u>(5)</u>
Ordinary Shares, par value EUR 0.03 per share		61,687 <u>(6)</u>	D	
Ordinary Shares, par value EUR 0.03 per share		402	I	By Spouse <u>(7)</u>
Ordinary Shares, par value EUR 0.03 per share		316	I	See footnote <u>(8)</u>

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 (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 of Derivative Security (Instr. 5)	9. Nu
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMMITT RICHARD B C/O THE VERTICAL GROUP, L.P. 106 ALLEN ROAD, SUITE 207 BASKING RIDGE, NJ 07920	X			

## Signatures

/s/ Kevin M. Klemz,  
attorney-in-fact

03/04/2014

\*\*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).
- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.20 to \$19.275, inclusive. The reporting person undertakes to provide Tornier N.V., any security holder of Tornier N.V., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (2) Held by an IRA account of Mr. Emmitt.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.09 to \$19.43, inclusive. The reporting person undertakes to provide Tornier N.V., any security holder of Tornier N.V., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.80 to \$19.89, inclusive. The reporting person undertakes to provide Tornier N.V., any security holder of Tornier N.V., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.
- (5) Includes 300,500 shares held by VFI, a Delaware limited partnership, and 39,858 shares held by VFII, a Delaware limited partnership. The Vertical Group, L.P., a Delaware limited partnership, is the sole general partner of each of VFI and VFII, and The Vertical Group GP, LLC controls The Vertical Group, L.P. Mr. Emmitt is a Member and Manager of The Vertical Group GP, LLC, which controls The Vertical Group, L.P. All ordinary shares indicated as owned by Mr. Emmitt are included because of his affiliation with The Vertical Group, L.P. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by The Vertical Group, L.P., except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- (6) Includes 7,841 ordinary shares that will be issued over time upon vesting pursuant to restricted stock units granted under the Tornier N.V. 2010 Incentive Plan, as amended.
- (7) Held by Mr. Emmitt's spouse. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by his spouse, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- (8) Held by an IRA account of Mr. Emmitt's spouse. Mr. Emmitt disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by his spouse, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Emmitt or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

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