

Tornier N.V.
Form 4
January 22, 2015

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)
01/20/2015

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 | 01/20/2015 | | J ⁽¹⁾ | 312,911 D | \$ 24.75 ⁽²⁾ 7,413 | I | See footnote ⁽³⁾ |
| Ordinary Shares, par value EUR 0.03 per share | 01/20/2015 | | J ⁽¹⁾ | 6,490 A | \$ 24.75 ⁽²⁾ 47,865 ⁽⁴⁾ | D | |
| | 01/20/2015 | | J ⁽¹⁾ | 4,705 A | 15,708 | I | |

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| | | | | | | | | |
|---|------------|------|-------|---|-----------------|-----|---|------------------|
| Ordinary Shares, par value EUR 0.03 per share | | | | | \$ 24.75 (2) | | | See footnote (5) |
| Ordinary Shares, par value EUR 0.03 per share | 01/20/2015 | J(1) | 162 | A | \$ 24.75 (2) | 564 | I | By Spouse (6) |
| Ordinary Shares, par value EUR 0.03 per share | 01/20/2015 | J(1) | 128 | A | \$ 24.75 (2) | 444 | I | See footnote (7) |
| Ordinary Shares, par value EUR 0.03 per share | 01/21/2015 | S | 7,413 | D | \$ 24.715 | 0 | I | See footnote (3) |

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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

01/22/2015

__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) Distribution of an aggregate of 332,945 ordinary shares to partners of Vertical Fund I, L.P., or VFI, and Vertical Fund II, L.P., or VFII, including an aggregate of 11,195 ordinary shares distributed to Mr. Emmitt and an IRA account of Mr. Emmitt and an aggregate of 290 ordinary shares distributed to Mr. Emmitt's spouse and an IRA account of Mr. Emmitt's spouse.
 - (2) Represents the closing market price of the ordinary shares on the NASDAQ Global Select Market on the trading day immediately preceding the distribution of ordinary shares to partners of VFI and VFII.

Shares are held by VFI, a Delaware limited partnership. The Vertical Group, L.P., a Delaware limited partnership, is the sole general partner of VFI, 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
 - (3) 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.
 - (4) Includes 6,657 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.
 - (5) Held by an IRA account of Mr. Emmitt.

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.
 - (6) 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.
 - (7) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.