

Performant Financial Corp  
 Form 4  
 April 14, 2016

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Haughton Jeffrey

(Last) (First) (Middle)  
 333 NORTH CANYONS PARKWAY  
 (Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Performant Financial Corp [PFMT]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/12/2016

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)  
 Chief Operating 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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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**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 Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A)    | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|--------------------------------------|------------------------------|------------------|------------|---|------|---|--------|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Units               | <u>(1)</u>                   | 04/12/2016       |            |   | A    |   | 82,270 |     | <u>(2)</u>       | 04/12/2026      | Common Stock | 82,270                     |
| Restricted Stock Units               | <u>(1)</u>                   |                  |            |   |      |   |        |     | <u>(3)</u>       | 02/23/2026      | Common Stock | 90,000                     |
| Restricted Stock Units               | <u>(1)</u>                   |                  |            |   |      |   |        |     | <u>(4)</u>       | 06/17/2025      | Common Stock | 75,000                     |
| Restricted Stock Units               | <u>(1)</u>                   |                  |            |   |      |   |        |     | <u>(5)</u>       | 07/15/2024      | Common Stock | 30,000                     |
| Employee Stock Option (right to buy) | \$ 1.71                      |                  |            |   |      |   |        |     | <u>(6)</u>       | 02/23/2026      | Common Stock | 60,000                     |
| Employee Stock Option (right to buy) | \$ 10.55                     |                  |            |   |      |   |        |     | <u>(7)</u>       | 07/15/2024      | Common Stock | 100,000                    |
| Employee Stock Option (right to buy) | \$ 3.57                      |                  |            |   |      |   |        |     | <u>(8)</u>       | 03/17/2025      | Common Stock | 100,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Haughton Jeffrey<br>333 NORTH CANYONS PARKWAY<br>LIVERMORE, CA 94551 |               |           | Chief Operating Officer |       |

## Signatures

/s/ Hakan Orvell, Attorney-in-Fact for Jeffrey R.  
Haughton

04/14/2016

\_\_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) Each restricted stock unit represents a contingent right to receive one share of PFMT's common stock. The units were awarded at no cost to Reporting Person.
- (2) Restricted Stock Unit Award granted on April 12, 2016 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.
- (3) Restricted Stock Unit Award granted on February 23, 2016 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.  
Restricted Stock Unit award was granted on March 17, 2015. Upon the achievement of certain financial metrics 37,500 units vested on  
(4) March 5, 2016, 18,750 units will vest on March 5, 2017 and the remaining 18,750 units will vest on March 5, 2018, provided that the Reporting Person remains in continuous service through each vest date.
- (5) Restricted Stock Unit award was granted on July 15, 2014. The remaining 30,000 units will vest in 10,000 unit increments on each of July 15, 2016, July 15, 2017 and July 15, 2018, provided that the Reporting Person remains in continuous service through each vest date.  
This option grant will vest over a four-year period. Currently, none of the options are exercisable and all of the options are outstanding.  
(6) 15,000 options will vest and become exercisable on February 23, 2017. The remaining options will vest and become exercisable on a monthly basis from March 23, 2017 until February 23, 2020.
- (7) This option grant will vest over a four-year period from the date of grant. 41,668 options have become vested and exercisable as of April 12, 2016. The remaining options will become vested and exercisable in monthly installments until July 15, 2018.
- (8) This option grant will vest over a four-year period. Currently, 25,000 options are exercisable and all of the options are outstanding. The remaining options will vest and become exercisable on a monthly basis from April 17, 2016 until March 17, 2019.

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.