

LAS VEGAS SANDS CORP
 Form 4
 February 25, 2014

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 *
LEVEN MICHAEL A

(Last) (First) (Middle)

3355 LAS VEGAS BOULEVARD SOUTH

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LAS VEGAS SANDS CORP [LVS]

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

02/21/2014

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)

President and COO

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/21/2014 | | M | | 95,000 | A | \$ 0.33 (1) |
| Common Stock | 02/21/2014 | | S | | 29,280 (2) | D | \$ 80.7105 (3) |
| Common Stock | 02/21/2014 | | S | | 10,800 (2) | D | \$ 81.1787 (4) |
| Common Stock | 02/21/2014 | | M | | 95,000 | A | \$ 12.19 (5) |
| | 02/21/2014 | | S | | | D | 632,686 |

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| | | | | | | | |
|-----------------|------------|--|------------------------|---|-----------------------------|---------|---|
| Common Stock | | | 34,670 <u>(2)</u> | | \$ 80.7066 <u>(6)</u> | | |
| Common Stock | 02/21/2014 | | S 13,500 <u>(2)</u> | D | \$ 81.1717 <u>(7)</u> | 619,186 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Option (Right to Buy) | \$ 0.33 <u>(1)</u> | 02/21/2014 | | M | 95,000 | <u>(8)</u> 03/11/2014 | Common Stock | 95,000 |
| Option (Right to Buy) | \$ 12.19 <u>(5)</u> | 02/21/2014 | | M | 95,000 | <u>(9)</u> 03/11/2014 | Common Stock | 95,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEVEN MICHAEL A 3355 LAS VEGAS BOULEVARD SOUTH LAS VEGAS, NV 89109 | X | | President and COO | |

Signatures

/s/ Michael A. Leven 02/25/2014

**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).

- In accordance with the provisions of the Issuer's 2004 Equity Award Plan, the Compensation Committee approved an equitable adjustment to reduce the exercise price of the options to reflect the \$2.75 per share special dividend to be paid on outstanding shares of the Issuer's common stock. The exercise price of options with an exercise price of \$2.75 or less was reduced by 79%, and the holder received the remaining portion of the exercise price adjustment in cash. The equitable adjustment was effective as of December 10, 2012.
- (1) Shares sold in connection with the exercise of stock options pursuant to a previously disclosed 10b5-1 trading plan.
- (2) This transaction was executed in multiple trades at prices ranging from \$80.10 to \$81.09. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$81.10 to \$81.31. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) In accordance with the provisions of the Issuer's 2004 Equity Award Plan, the Compensation Committee approved an equitable adjustment to reduce the exercise price of the options to reflect the \$2.75 per share special dividend to be paid on outstanding shares of the Issuer's common stock. The equitable adjustment was effective as of December 10, 2012.
- (5) This transaction was executed in multiple trades at prices ranging from \$80.09 to \$81.08. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) This transaction was executed in multiple trades at prices ranging from \$81.09 to \$81.30. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (7) The Reporting Person was granted options to purchase 3,000,000 shares on March 11, 2009, all of which are vested.
- (8) The Reporting Person was granted options to purchase 1,000,000 shares on January 1, 2010, all of which are vested.
- (9)

Remarks:

In addition to the 619,186 shares listed in Table I, Mr. Leven holds vested options to purchase 10,000 shares and 200,000 unvested shares.

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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