

Houghton Mifflin Harcourt Co  
 Form 4  
 January 21, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Bayers William Frederick

(Last) (First) (Middle)

C/O HOUGHTON MIFFLIN  
 HARCOURT CO., 222  
 BERKELEY STREET

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Houghton Mifflin Harcourt Co  
 [HMHC]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/16/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 See remarks.

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/16/2015		M		15,000	A	\$ 12.5
Common Stock	01/16/2015		S <sup>(1)</sup>		15,000	D	\$ 19.0578
							<sup>(2)</sup>

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

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SEC 1474  
 (9-02)

number.

**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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 12.5	01/16/2015		M	15,000	<sup>(3)</sup> 06/22/2019	Common Stock	15,000

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director    10% Owner    Officer    Other

Bayers William Frederick  
C/O HOUGHTON MIFFLIN HARCOURT CO.,  
222 BERKELEY STREET  
BOSTON, MA 02116

See remarks.

## Signatures

/s/ William F.

Bayers

01/21/2015

\*\*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) These shares were sold pursuant to a Rule 10b5-1 trading plan.

The sale price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$18.98 to \$19.25. Upon request of the staff of the Securities and Exchange Commission, Houghton Mifflin Harcourt Company (the "Company") or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) 50% of this grant of employee stock options has vested and is currently exercisable. The remaining stock options vest in two equal installments on June 22, 2015 and June 22, 2016, subject to continued employment with the Company.

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**Remarks:**

Executive Vice President, Secretary and General Counsel.

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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