

RigNet, Inc.  
Form 4  
March 16, 2017

**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 \*  
**PICKETT STEVEN EDWARD**

(Last) (First) (Middle)

**C/O RIGNET, INC., 15115 PARK ROW BLVD., STE 300**

(Street)

**HOUSTON, TX 77084**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**RigNet, Inc. [RNET]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/15/2017**

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 Executive 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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SEC 1474 (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	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) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Unit	(1)	03/15/2017		A			328		(2)	(2)	Common Stock (3)	328
Restricted Stock Unit	(4)	03/15/2017		A			12,404		(5)	(5)	Common Stock (4)	12,404
Restricted Stock Unit	(4)								(6)	(6)	Common Stock (4)	15,700
Stock Options	(7)								(7)	05/27/2026	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKETT STEVEN EDWARD C/O RIGNET, INC. 15115 PARK ROW BLVD., STE 300 HOUSTON, TX 77084	X		Chief Executive Officer	

## Signatures

William D. Sutton pursuant to a Limited Power of Attorney filed with the SEC on June 8, 2016 /s/ William D. Sutton 03/16/2017

\_\_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 performance unit represents a contingent right to receive one share of the Issuer's common stock under the Issuer's 2010 Omnibus Incentive Plan, as amended. On March 10, 2016, the reporting person was awarded a target number of performance units ("PUs") which were subject to the achievement of certain pre-established metrics over the one-year performance period which began on January 1, 2016 and ended December 31, 2016. On March 15, 2017, the Compensation Committee of the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.
- (2) The PUs become payable on July 1, 2019, but may be settled earlier upon certain circumstances as defined in the Issuer's Performance Unit Award Agreement.
- (3) Each performance unit represents a contingent right to receive one share of the Issuer's common stock under the Issuer's 2010 Omnibus Incentive Plan, as amended. On March 10, 2016, the reporting person was awarded a target number of performance units ("PUs") which were subject to the achievement of certain pre-established metrics over a one-year performance period which began on January 1, 2016 and ended December 31, 2016. On March 15, 2017, the Compensation Committee of the Issuer's Board of Directors certified the performance metrics and determined the number of PUs that were earned by the reporting person.
- (4) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.

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- (5) These restricted stock units will vest in four equal annual installments beginning March 19, 2018 and will be fully vested on March 19, 2021.
- (6) These restricted stock units will vest in four equal annual installments beginning May 31, 2017 and will be fully vested on May 31, 2020.
- (7) These options vest in four equal annual installments beginning May 31, 2017 and will be fully vested on May 31, 2020.

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.