

CRAY INC  
Form 4  
May 22, 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 \*  
Fairchild Charles Daniel

(Last) (First) (Middle)

C/O CRAY INC., 901 FIFTH AVENUE, SUITE 1000

(Street)

SEATTLE, WA 98164

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CRAY INC [CRAY]

3. Date of Earliest Transaction (Month/Day/Year)  
05/18/2017

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)  
VP, Corp. Controller & CAO

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/19/2017		M		875 A <u>(1)</u> 21,198	D	
Common Stock	05/19/2017		F		360 <u>(2)</u> D 17.7 <u>(3)</u> 20,838	D	
Common Stock	05/21/2017		F		514 <u>(4)</u> D 17.7 <u>(3)</u> 20,324	D	
Common Stock					210	I	By 401(k) plan

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

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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
Restricted Stock Unit (RSU)	<u>(1)</u>	05/18/2017		A	11,000	<u>(5)</u> / <u>(5)</u>	Common Stock	11,000
Restricted Stock Unit (RSU)	<u>(1)</u>	05/19/2017		M	875	<u>(6)</u> / <u>(6)</u>	Common Stock	875

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fairchild Charles Daniel C/O CRAY INC., 901 FIFTH AVENUE SUITE 1000 SEATTLE, WA 98164			VP, Corp. Controller & CAO	

## Signatures

/s/ Michael C. Piraino as attorney-in-fact for Charles D. Fairchild

05/22/2017

\*\*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 restricted stock unit represents a contingent right to receive one share of the issuer's Common Stock.
- (2) Represents shares of Common Stock that were withheld by the issuer to satisfy applicable withholding taxes in connection with the net settlement of the restricted stock units listed in Table II and does not represent a sale of Common Stock by the reporting person.
- (3)

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Represents the per share closing price of the issuer's Common Stock on the applicable vesting date or, if there was no closing price on such date, the closing price on the trading date that was immediately prior to such vesting date.

- (4) Represents shares of Common Stock that were withheld by the issuer to satisfy applicable withholding taxes in connection with the vesting of restricted stock and does not represent a sale of Common Stock by the reporting person.
- (5) One-quarter of these shares vest on each of May 18, 2018, May 18, 2019, May 18, 2020 and May 18, 2021, subject to the reporting person's provision of service to the issuer on each vesting date.
- (6) On May 19, 2016, the reporting person was granted 3,500 restricted stock units, with one quarter vesting on each of May 19, 2017, May 19, 2018, May 19, 2019 and May 19, 2020, subject to the reporting person's provision of service to the issuer on each vesting date.

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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