APPLE INC
Reported by
AHRENDTS ANGELA J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/03/17 for the Period Ending 05/01/17

Address
ONE INFINITE LOOP
CUPERTINO, CA 95014

Telephone
(408) 996-1010

CIK
0000320193

Symbol
AAPL

SIC Code
3571 - Electronic Computers

Industry
Computer Hardware

Sector
Technology

Fiscal Year
09/30
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

AHRENDTS ANGELA J

(City) CUPERTINO, CA 95014

(State) (Zip) 95014

(State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

APPLE INC [ AAPL ]

3. Date of Earliesest Transaction (MM/DD/YYYY)

5/1/2017

4. If Amendment, Date Original Filed (MM/DD/YYYY)

2A. Deemed Execution Date, if any

5/1/2017

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director

X 10% Owner

X Officer (give title below)

X Other (specify below)

Senior Vice President

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

Common Stock

2. Trans. Date

5/1/2017

3. Trans. Code (Instr. 8)

M

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

A

5. Amount of Securities Beneficially Owned Following Reportable Transaction(s) (Instr. 3 and 4)

158568

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

D

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)

Restricted Stock Unit

2. Conversion or Exercise Price of Derivative Security

(instructions)

3. Trans. Date

5/1/2017

4. Trans. Code (Instr. 8)

M

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

78110

6. Date Exercisable and Expiration Date

(Instructions)

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

Common Stock 78110.0

8. Price of Derivative Security (Instr. 5)

(Instructions)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

(Instructions)

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

D

11. Nature of Indirect Beneficial Ownership (Instr. 4)

D

Explanation of Responses:

(1) Each restricted stock unit represents the right to receive, at settlement, one share of common stock. This transaction represents the settlement of restricted stock units in shares of common stock on their scheduled vesting date.

(2) Shares withheld by Apple to satisfy the minimum statutory tax withholding requirements on vesting of restricted stock units. No shares were sold.

(3) This award was granted on May 1, 2014. One-third of the restricted stock units subject to the award vested on each of May 1, 2015, May 1, 2016 and May 1, 2017.

(4) This award was granted on May 1, 2014, for a "target number" of 40,229 restricted stock units (adjusted for Apple's 7:1 stock split in June 2014). Between 0% and 200% of the target number of units vested on May 1, 2017, with the vesting percentage determined based on Apple's total shareholder return (TSR) relative to the other companies in the S&P 500 from May 1, 2014 through April 30, 2017.

(5) TSR is calculated based on the change in a company's stock price during the three-year period, taking into account any dividends paid during that period, which are assumed to be reinvested in the stock. In accordance with the terms of the award, the beginning value used for calculating TSR is the average closing stock price for the 20 trading days prior to May 1, 2014. Apple's beginning value was calculated to be $77.29 (adjusted for dividends and Apple's 7:1 stock split in June 2014). Similarly, the ending value used for calculating TSR is the average closing price for the 20 trading days ending on April 30, 2017. Apple's ending value was calculated to be $151.46 (adjusted for dividends).

(6) This award provided that if Apple's relative TSR performance is ranked at or above the 85th percentile for companies in the S&P 500 for the performance period, 200% of the target number of RSUs vest. If Apple's performance is ranked at the 55th percentile, 100% of the target number of RSUs vest. If Apple's performance is ranked at or above the 85th percentile, 25% of the target number of RSUs vest, and if Apple's performance is ranked below the 25th percentile, 0% of the target number of RSUs vest. If Apple's performance is at rank above the 25th percentile but below the 85th percentile, then the portion of the RSUs that vest is determined on a straight-line basis (i.e., linearly interpolated) between the two nearest vesting percentages.

(7) Apple's TSR for the three-year period was 95.96%, which ranked 28 out of the 454 companies that were included in the S&P 500 for the period and placed Apple in the 94th percentile. Therefore, 80,458 RSUs vested.
### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>AHRENDTS ANGELA J</td>
<td>Director</td>
</tr>
<tr>
<td>1 INFINITE LOOP CUPERTINO, CA 95014</td>
<td>Senior Vice President</td>
</tr>
<tr>
<td></td>
<td>10% Owner</td>
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<tr>
<td></td>
<td>Officer</td>
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<tr>
<td></td>
<td>Other</td>
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</tbody>
</table>

**Signatures**

/s/ Sam Whittington, Attorney-in-Fact for Angela J. Ahrendts  
5/3/2017

**Signature of Reporting Person**

**Date**

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.