

# PERFORMANT FINANCIAL CORP

Reported by  
**JOHNSTON IAN**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/20/17 for the Period Ending 06/18/17

Address	333 North Cayons Parkway Livermore, CA 94551
Telephone	925-960-4800
CIK	0001550695
Symbol	PFMT
SIC Code	7380 - Miscellaneous Business Services
Industry	Business Support Services
Sector	Industrials

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Johnston Ian</b>			<b>Performant Financial Corp [ PFMT ]</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>See Remarks</b>		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>333 NORTH CANYONS PARKWAY</b>			<b>6/18/2017</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>LIVERMORE, CA 94551</b>								
(City) (State) (Zip)								

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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, par value \$0.0001 per share	6/18/2017		M		15000	A	\$0.00	39121	D	
Common Stock, par value \$0.0001 per share	6/18/2017		F		5502 <u>(1)</u>	D	\$2.52	33619	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options	(2)							(4)	(4)	Common Stock	54979		54979 (4)	D	
Restricted Stock Units	(3)							(5)	(5)	Common Stock	6250		6250 (5)	D	
Performance Stock Units	(3)							(6)	(6)	Common Stock	5750		5750 (6)	D	
Restricted Stock Units	(3)	6/18/2017		M		15000		(7)	(7)	Common Stock	30000	\$0.00	30000 (7)	D	
Restricted Stock Units	(3)							(8)	(8)	Common Stock	33750		33750 (8)	D	
Restricted Stock Units	(3)							(9)	(9)	Common Stock	60000		60000 (9)	D	

### Explanation of Responses:

- Shares surrendered to pay tax liability due on vesting of Restricted Stock Units.
- The exercise price of each non-qualified stock option is \$10.60.
- Each restricted stock unit and performance stock unit represents a contingent right to receive one share of PFMT's common stock. The units were awarded at no cost to Reporting Person.
- The Stock Option award was granted on 08/10/2012 and expires on 08/10/2022. The option award vests as to 1/5th of the total number of shares subject to the option 12 months after the vesting commencement date, and the remaining shares vest at a rate of 1/60th of the total number of shares subject to the option each month thereafter provided that the Reporting Person remains in continuous service through each vest date.
- Restricted Stock Unit award was granted on 08/13/2014 and expires on 08/13/2024. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.
- Performance Stock Unit award was granted on 03/17/2015 and expires on 03/17/2025. The performance stock award vested as to 50% of the covered shares on 03/17/2016 and as to 25% of the covered shares on 03/17/2017 and will vest as to 25% of the covered shares on 03/17/2018.
- Restricted Stock Unit award was granted on 06/18/2015 and expires on 06/18/2025. 25% of the shares vested on 06/18/2016 and 25% of the shares vested on 06/18/2017, with 25% more vesting on each of the third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

- (8) Restricted Stock Unit award was granted on 02/22/2016 and expires on 02/22/2026. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.
- (9) Restricted Stock Unit award was granted on 04/06/2017 and expires on 04/06/2027. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

**Remarks:**

Vice President and Chief Accounting Officer

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Johnston Ian</b> 333 NORTH CANYONS PARKWAY LIVERMORE, CA 94551			See Remarks	

**Signatures**

/s/ Hakan Orvell, Attorney-in-Fact for Ian Johnston

6/20/2017

—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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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