

BAZAARVOICE INC

Reported by
SPIVEY SARA ELLEN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/05/18 for the Period Ending 02/01/18

| | |
|-------------|--|
| Address | 10901 STONELAKE BLVD. AUSTIN, TX, 78759 |
| Telephone | 512-551-6000 |
| CIK | 0001330421 |
| Symbol | BV |
| SIC Code | 7372 - Services-Prepackaged Software |
| Industry | Software |
| Sector | Technology |
| Fiscal Year | 04/30 |

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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 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) | | |
| Spivey Sara Ellen | | | Bazaarvoice Inc [BV] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Marketing Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| 10901 STONELAKE BLVD. | | | 2/1/2018 | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | | | |
| AUSTIN, TX 78759 | | | | | | | | |
| (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 | 2/1/2018 | | A | | 57002 (1) | A | \$0.00 | 224268 | D | |
| Common Stock | 2/1/2018 | | D | | 39432 (2) | D | \$5.50 | 184836 | D | |
| Common Stock | 2/1/2018 | | D | | 184836 (3) | D | (3) | 0 | 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 | | | | |
| Stock Options (Right to Buy) | \$5.75 | 2/1/2018 | | D | | 150000 | (4) | 4/20/2025 | Common Stock | 150000 | \$0.00 (4) | 0 | D | | |
| Stock Options (Right to Buy) | \$3.94 | 2/1/2018 | | D | | 22709 | (5) | 6/7/2023 | Common Stock | 22709 | \$1.56 (5) | 31793 | D | | |
| Stock Options (Right to Buy) | \$3.94 | 2/1/2018 | | D | | 31793 | (6) | 6/7/2023 | Common Stock | 31793 | (6) | 0 | D | | |

Explanation of Responses:

- The reporting person was previously granted restricted stock units that would vest upon the satisfaction of certain performance criteria, which criteria were deemed satisfied at 100% of target in accordance with the Merger Agreement (as defined below), resulting in the deemed vesting of the reported shares.
- Disposed of pursuant to the Agreement and Plan of Merger, by and among BV Parent, LLC, BV Merger Sub, Inc. and Bazaarvoice, Inc. (the "Issuer"), dated November 26, 2017 (as amended, the "Merger Agreement"), whereby each outstanding share of the Issuer's common stock was cancelled at the effective time (the "Effective Time") of the merger (the "Merger") and converted into the right to receive a cash payment of \$5.50 per share.
- Disposed of pursuant to the Merger Agreement, whereby such unvested options were cancelled at the Effective Time and converted into the right to receive consideration equal to the value of the product of the (x) excess of \$5.50 over the exercise price per share of each stock option and (y) the number of shares underlying such stock options (the "Option Consideration"), whereby (i) 20% of the Option Consideration was paid in cash, (ii) 40% of the Option Consideration was paid through the issuance of one Class A Preferred Unit of Topco and one Class B Common Unit of Topco for each whole dollar in value of such percentage, and (iii) 40% of the Option Consideration was paid through the issuance of one Class B Common Unit of Topco for each whole dollar in value of such percentage, where such Class B Common Unit of Topco shall be deemed profits interests and vest over a period of five (5) years from the Effective Time.
- Pursuant to the terms of the Merger Agreement, options with an exercise price greater than \$5.50 per share were cancelled without consideration
- Disposed of pursuant to the Merger Agreement, whereby such vested options were cancelled at the Effective Time and converted into the right to receive a total amount in cash, equal to the product of (x) excess of \$5.50 over the exercise price per share of each stock option and (y) the number of shares underlying such stock option.
- Disposed of pursuant to the Merger Agreement, whereby such unvested options were cancelled at the Effective Time and converted into the right to receive

consideration equal to the value of the product of the (x) excess of \$5.50 over the exercise price per share of each stock option and (y) the number of shares underlying such stock options (the "Option Consideration"), whereby (i) 20% of the Option Consideration was paid in cash, (ii) 40% of the Option Consideration was paid through the issuance of one Class A Preferred Unit of Topco and one Class B Common Unit of Topco for each whole dollar in value of such percentage, and (iii) 40% of the Option Consideration was paid through the issuance of one Class B Common Unit of Topco for each whole dollar in value of such percentage, where such Class B Common Unit of Topco shall be deemed profits interests and vest over a period of five (5) years from the Effective Time.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Spivey Sara Ellen 10901 STONELAKE BLVD. AUSTIN, TX 78759 | | | Chief Marketing Officer | |

Signatures

/s/ Kin Gill (as attorney-in-fact for Ms. Spivey)

2/2/2018

**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.

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.