

UNITY BANCORP INC /NJ/
Form 4
February 25, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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, 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 *
HUGHES JAMES A

2. Issuer Name and Ticker or Trading Symbol
UNITY BANCORP INC /NJ/ [unty]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O UNITYBANK CORP, 64 OLD HWY 22

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
President/CEO

(Street)
CLINTON, NJ 08809

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (D) or Price \$ | | |
| Restricted Stock | 02/25/2016 | | A | | 5,000 ⁽¹⁾ 9.84 ⁽²⁾ | D | 93,374 ⁽³⁾ |

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

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.

SEC 1474 (9-02)

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

Edgar Filing: UNITY BANCORP INC /NJ/ - Form 4

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Options | \$ 9.84 | 02/25/2016 | | A | 10,000 (4) | 02/25/2017 ⁽⁴⁾ 02/25/2026 | Common Stock 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUGHES JAMES A C/O UNITYBANK CORP 64 OLD HWY 22 CLINTON, NJ 08809 | X | | President/CEO | |

Signatures

James A. Hughes, poa Linda B. McDermott
 **Signature of Reporting Person 02/25/2016 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) 5,000 restricted shares were granted effective 2/25/16 and issued from the 2013 Stock Bonus Plan; vesting commences with 1,250 shares on 2/25/17; 1,250 shares on 2/25/18; 1,250 shares on 2/25/19; and 1,250 shares on 2/25/20.
- (2) Stock price at the close of business on 2/24/16.
- (3) 93,374 shares consist of 22,200 shares of restricted stock; 6,906 shares in 401K plan; 15,842 shares in brokerage account; 48,426 held in an account at Computershare.
- (4) 10,000 non-qualified stock options were granted on 2/25/16 from the 2013 Stock Option Plan; vesting over a three-year period one-third shall vest; i.e., 3,333 on 2/25/17; 3,333 on 2/25/18; and 3,334 on 2/25/19.
- (5) 48,218 options are outstanding; 24,884 are exercisable and 23,334 an unexercisable. The price varies from \$7.48 to \$12.62.

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.