

GALLAGHER WILLIAM C
Form 4
July 31, 2018

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 *
GALLAGHER WILLIAM C

(Last) (First) (Middle)

C/O WMIH CORP., 800 FIFTH AVENUE, SUITE 4222

(Street)

SEATTLE, WA 98104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WMIH CORP. [WMIH]

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2018

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)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/30/2018 | | A | | 507,936 (1) (2) | A | \$ 1.42 (3) 2,285,714 |
| Common Stock | 07/31/2018 | | F | | 1,000,000 | D | \$ 1.42 (3) 1,285,714 |

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

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SEC 1474
(9-02)

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GALLAGHER WILLIAM C C/O WMIH CORP. 800 FIFTH AVENUE, SUITE 4222 SEATTLE, WA 98104 | X | | Chief Executive Officer | |

Signatures

/s/ William C. Gallagher 07/31/2018

__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).

This restricted stock award was issued pursuant to a Restricted Stock Agreement, dated as of July 30, 2018, between WMHI Corp. (the "Company") and Mr. Gallagher that was entered into in connection with that certain Employment Agreement (as amended, the "Employment Agreement"), dated as of May 15, 2015, between the Company and Mr. Gallagher, to increase the award of restricted stock pursuant to the Employment Agreement, to take into account the decrease to the Series B Preferred Stock conversion price pursuant to an amendment to the Series B Preferred Stock. The restricted stock award will vest in full upon the consummation of a Qualifying Acquisition (as defined in the Employment Agreement), subject to Mr. Gallagher's continued employment with the Company until such time.

(Continued from Footnote 1) However, if the Company consummates a Qualifying Acquisition within six months following a termination of Mr. Gallagher's employment by the Company without Cause (as defined in the Employment Agreement), due to Mr. Gallagher's resignation for Good Reason (as defined in the Employment Agreement) or as a result of Mr. Gallagher's death, disability or the expiration of the Employment Period (as defined in the Employment Agreement), then the restricted shares will vest at the time of the consummation of the Qualifying Acquisition.

(3) This restricted stock award has an initial value of \$1.42 per share.

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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