

FRIEND DAVID  
Form 4  
February 16, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
FRIEND DAVID

(Last) (First) (Middle)

C/O CARBONITE, INC., 177  
HUNTINGTON AVENUE

(Street)

BOSTON, MA 02115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Carbonite Inc [CARB]

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

02/07/2012

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)

CEO and President

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                    | 02/07/2012                           |  | M                              |   | 26,935  | A  | \$ 1.31   |
| Common Stock                    | 02/07/2012                           |  | M                              |   | 1   | A  | \$ 2.64   |
| Common Stock                    | 02/14/2012                           |  | M                              |   | 2,438   | A  | \$ 2.64   |
| Common Stock                    | 02/14/2012                           |  | M                              |   | 1,312   | A  | \$ 2.64   |
| Common Stock                    |                                      |  |                                |   |   |  | 3,000   |
|                                 |                                      |  |                                |   |   | I <sup>(1)</sup>   | By Son <sup>(1)</sup>                                 |

Edgar Filing: FRIEND DAVID - Form 4

|              |  |         |               |                        |
|--------------|--|---------|---------------|------------------------|
| Common Stock |  | 3,000   | I <u>(2)</u>  | By Son <u>(2)</u>      |
| Common Stock |  | 3,000   | I <u>(3)</u>  | By Daughter <u>(3)</u> |
| Common Stock |  | 3,000   | I <u>(4)</u>  | By Daughter <u>(4)</u> |
| Common Stock |  | 100,000 | I <u>(5)</u>  | By Trust <u>(5)</u>    |
| Common Stock |  | 500,000 | I <u>(6)</u>  | By Trust <u>(6)</u>    |
| Common Stock |  | 101,849 | I <u>(7)</u>  | By Trust <u>(7)</u>    |
| Common Stock |  | 106,806 | I <u>(8)</u>  | By Trust <u>(8)</u>    |
| Common Stock |  | 101,849 | I <u>(9)</u>  | By Trust <u>(9)</u>    |
| Common Stock |  | 106,806 | I <u>(10)</u> | By Trust <u>(10)</u>   |
| Common Stock |  | 24,000  | I <u>(11)</u> | By Trust <u>(11)</u>   |

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)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to                     | \$ 1.31  | 02/07/2012                           |  | M                              | 26,935  | <u>(12)</u> 10/02/2018                                   | Common Stock  | 26,935                        |

|                                      |         |            |   |       |      |            |                 |       |  |
|--------------------------------------|---------|------------|---|-------|------|------------|-----------------|-------|--|
| buy)                                 |         |            |   |       |      |            |                 |       |  |
| Stock<br>Option<br>(right to<br>buy) | \$ 2.64 | 02/07/2012 | M | 1     | (13) | 11/14/2019 | Common<br>Stock | 1     |  |
| Stock<br>Option<br>(right to<br>buy) | \$ 2.64 | 02/14/2012 | M | 2,438 | (13) | 11/14/2019 | Common<br>Stock | 2,438 |  |
| Stock<br>Option<br>(right to<br>buy) | \$ 2.64 | 02/14/2012 | M | 1,312 | (14) | 11/14/2019 | Common<br>Stock | 1,312 |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| FRIEND DAVID<br>C/O CARBONITE, INC.<br>177 HUNTINGTON AVENUE<br>BOSTON, MA 02115 | X             |           | CEO and President |       |

## Signatures

/s/ Danielle Sheer, by power of attorney  
02/16/2012

\_\_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).
- (1) These shares are owned by Jasper Friend. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (2) These shares are owned by Zachery Friend. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (3) These shares are owned by Lilian Friend. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (4) These shares are owned by Zoe Friend. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (5) These shares are owned by the David Friend 2011 Qualified Annuity Trust I. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (6) These shares are owned by the David Friend 2010 Qualified Annuity Trust I. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
- (7)

## Edgar Filing: FRIEND DAVID - Form 4

These shares are owned by the David Friend 2009 Qualified Annuity Trust II. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (8) These shares are owned by the David Friend 2009 Qualified Annuity Trust III. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (9) These shares are owned by the Margaret F.A. Shepherd 2009 Qualified Annuity Trust. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (10) These shares are owned by the Margaret F.A. Shepherd 2009 Qualified Annuity Trust II. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (11) These shares are owned by the Friend-Shepherd Family 2009 Irrevocable Trust II. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (12) This option became exercisable as to 26,935 shares of common stock on February 7, 2012 and will become exercisable as to remaining underlying shares of common stock in 2 equal quarterly installments beginning on May 7, 2012.

- (13) This option became exercisable as to 2,438 shares of common stock on November 14, 2011 and as an additional 2,438 shares of common stock on February 14, 2012. This option was exercised for 2,437 shares of common stock on November 14, 2011, for 1 share of common stock on February 7, 2012, and for 2,438 shares of common stock on February 14, 2012. This option will become exercisable as to the remaining underlying shares of common stock in 7 equal quarterly installments beginning on May 14, 2012.

- (14) This option became exercisable as to 1,312 shares of common stock on February 14, 2012 and will become exercisable as to the remaining underlying shares of common stock in 11 equal quarterly installments beginning on May 14, 2012.

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.