

DELAWDER DAN
Form 4
April 02, 2018

FORM 4

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

OMB APPROVAL

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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, 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 *
DELAWDER DAN

2. Issuer Name and Ticker or Trading Symbol
PARK NATIONAL CORP /OH/ [PRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
50 N. THIRD STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

NEWARK, OH 43055
(City) (State) (Zip)

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

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 or Price		
Common Shares	03/31/2018 ⁽¹⁾		M		1,372.22 <u>(1)</u>	A	<u>(1)</u> 56,652.22 D
Common Shares	03/31/2018 ⁽²⁾		A		1,338.89 <u>(2)</u>	A	<u>(2)</u> 57,991.11 D
Common Shares	03/31/2018		F		829.54	D	\$ 103.76 57,161.57 D
Common Shares	03/31/2018 ⁽³⁾		J		1,881.57 <u>(3)</u>	D	<u>(3)</u> 55,280 D
Common Shares	03/31/2018 ⁽³⁾		J		1,881.57 <u>(3)</u>	A	<u>(3)</u> 2,806.395 I C. Daniel DeLawder Managing

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These common shares of Park National Corporation ("Park") were acquired upon the satisfaction of a service-based vesting requirement whereby performance-based restricted stock units ("PBRsUs") were converted into Park common shares on a one-for-one basis.

Effective March 31, 2018 (the "2015 PBRsU Certification Date"), the Compensation Committee of the Board of Directors of Park certified the level of achievement with respect to the performance criteria for the three-fiscal-year performance period applicable to PBRsUs granted to the reporting person effective January 2, 2015. The PBRsUs convert into Park common shares on a one-for-one basis. The PBRsUs earned based on the performance level achieved are also subject to a service-based vesting requirement with 50% vesting (resulting in the right to receive the 1,338.89 common shares shown in the second row in Table I) on the 2015 PBRsU Certification Date and the other 50% to vest on the first anniversary of the 2015 PBRsU Certification Date (shown in the second row in Table II as a derivative security).

- (3) Includes 1,881.57 common shares of Park, previously owned directly by the reporting person, which were transferred on March 31, 2018 to the C. Daniel DeLawder Managing Agency Account.
- (4) Between January 1 and March 31, 2018, the reporting person acquired 489,932 common shares under the Park National Corporation Employees Stock Ownership Plan (the "KSOP"). The information in this report is based on a plan statement dated as of March 31, 2018.
- (5) These PBRsUs converted into Park common shares on a one-for-one basis upon satisfaction of a service-based vesting requirement pursuant on March 31, 2018.

These PBRsUs were earned based on the performance level achieved as described in footnote (2) and are also subject to service-based vesting pursuant to which they are to vest on the first anniversary of the 2015 PBRsU Certification Date. Each PBRsU represents the right to receive one Park common share upon satisfaction of the service-based vesting requirement.

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