

WEIGHT WATCHERS INTERNATIONAL INC
 Form 4
 June 24, 2015

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

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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 *
 Chambers James R

2. Issuer Name and Ticker or Trading Symbol
 WEIGHT WATCHERS INTERNATIONAL INC [WTW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 675 AVENUE OF THE AMERICAS, 6TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 06/22/2015

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

(Street)
 NEW YORK, NY 10010

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)
				Code V	(A)	(D)	Date Exercisable	
Employee Stock Option (right to buy)	\$ 32.65	06/22/2015	D		213,675	<u>(1)</u>	12/12/2018	Common Stock
Employee Stock Option (right to buy)	\$ 21.19	06/22/2015	D		328,407	<u>(3)</u>	04/02/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.25	06/22/2015	A		154,880	<u>(4)</u>	06/22/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chambers James R 675 AVENUE OF THE AMERICAS, 6TH FLOOR NEW YORK, NY 10010	X		President and CEO	

Signatures

/s/ Stephanie Delavale, as Attorney-In-Fact for James R. Chambers	06/24/2015
**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) The time vesting criteria is scheduled to fully vest on December 12, 2016, the third anniversary of the grant date. The performance-vesting criteria is scheduled to fully vest in 20% increments upon Weight Watchers International, Inc. achieving an average closing stock price of its common stock on the New York Stock Exchange (or other national securities exchange) for the 20 consecutive preceding trading days that is equal to or greater than (i) 150% of the exercise price, (ii) 175% of the exercise price, (iii) 200% of the exercise price, (iv) 225% of the exercise price and (v) 250% of the exercise price.
- (2) On June 22, 2015, Weight Watchers International, Inc. cancelled, pursuant to its option exchange program, an option for 213,675 shares of common stock and an option for 328,407 shares of common stock previously granted on December 12, 2013 and April 2, 2014, respectively, to the reporting person. In exchange, the reporting person received a replacement option for 154,880 shares of common stock with an exercise price of \$5.25 per share.
- (3) The time vesting criteria is scheduled to fully vest on April 2, 2017, the third anniversary of the grant date. The performance-vesting criteria is scheduled to fully vest in 20% increments upon Weight Watchers International, Inc. achieving an average closing stock price of its common stock on the New York Stock Exchange (or other national securities exchange) for the 20 consecutive preceding trading days that is equal to or greater than (i) 150% of the exercise price, (ii) 175% of the exercise price, (iii) 200% of the exercise price, (iv) 225% of the exercise price and (v) 250% of the exercise price.
- (4) Non-qualified stock options granted on June 22, 2015 will vest on the following schedule: 25% on June 22, 2016; 25% on June 22, 2017; and 50% on June 22, 2018.

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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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