

Svindland Paul C
Form 4
July 26, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Svindland Paul C

(Last) (First) (Middle)

ONE CELADON DRIVE, 9503 E.
33RD STREET

(Street)

INDIANAPOLIS, IN 46235

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CELADON GROUP INC [CGI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2017

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

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 Ownership (Instr. 4)
Common Stock	07/24/2017		A	Amount (1) 400,000	(A) or (D) A \$ 0 400,000	D	
Common Stock	07/24/2017		A	Amount (2) 200,000	(A) or (D) A \$ 0 600,000	D	

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right-to-Buy)	\$ 4	07/24/2017		A	70,000 (3)	(3) 07/24/2027	Common Stock
Employee Stock Option (Right-to-Buy)	\$ 5	07/24/2017		A	70,000 (3)	(3) 07/24/2027	Common Stock
Employee Stock Option (Right-to-Buy)	\$ 6	07/24/2017		A	60,000 (3)	(3) 07/24/2027	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Svindland Paul C ONE CELADON DRIVE 9503 E. 33RD STREET INDIANAPOLIS, IN 46235	X		CEO	

Signatures

/s/ Paul C. Svindland, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

07/26/2017

__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) Represents an inducement award of stock to the reporting person in connection with his appointment as CEO. The award is subject to certain holding provisions.
- (2) Represents an inducement award of restricted stock to the reporting person in connection with his appointment as CEO. The award is subject to certain vesting, holding, and forfeiture provisions.
- (3) Represents an inducement award of stock options to the reporting person in connection with his appointment as CEO. The options to purchase an aggregate of 200,000 shares of the Issuer's common stock become exercisable in one-third increments on each of 8/1/2019, 8/1/2020, and 8/1/2021, and are subject to certain forfeiture provisions.

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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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