SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287
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1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
THOMPSON PHILLANDAS T.	AVADEL PHARMACEUTICALS PLC [AVDL]	Director 10% Owner

(Last) (First) (Middle)

BLOCK 10-1, BLANCHARDSTOWN CORPORATE PARK, BALLYCOOLIN

(Street)

DUBLIN L2 15

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2019

4. If Amendment, Date of Original Filed (Month/Day/Year)

X Officer (give title below) Other (specify below)

See Remarks

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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			
ADSs[(1)]	03/07/2019		A		18,000	A	$0	113,671[(2)(3)]	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	$7.36							(4)	12/12/2023	ADSs	100,000		100,000	D	
Stock Option (right to buy)	$16.3							(5)	12/11/2024	ADSs	95,000		95,000	D	
Stock Option (right to buy)	$14.35							(6)	12/10/2025	ADSs	100,000		100,000	D	
Stock Option (right to buy)	$10.4							(7)	12/14/2026	ADSs	100,000		100,000	D	
Stock Option (right to buy)	$8.95							(8)	12/12/2027	ADSs	80,000		80,000	D	
Stock Option (right to buy)	$1.85	03/07/2019		A		100,000		(9)	03/07/2029	ADSs	100,000	$1.85	100,000	D	

Explanation of Responses:

1. The issuer's "ADSs" are American Depositary Shares, with each ADS representing one ordinary share, nominal value $0.01 per share, of the issuer; ADSs may be represented by American Depositary Receipts.

2. Includes (a) 10,000 restricted ADSs granted under the issuer's "Free Share" award program on 12/11/2014, all of which were issued to the reporting person on the 4th anniversary of the grant date; (b) 20,000 restricted ADSs granted under the "Free Share" award program on 8/10/2016, all of which were issued to the reporting person on the 2nd anniversary of the grant date; (c) 18,000 restricted ADSs granted under the "Free Share" award program on 12/14/2016, all of which were issued to the reporting person on the 2nd anniversary of the grant date; (d) 18,000 restricted ADSs granted under the issuer's Omnibus Incentive Compensation Plan on 12/12/2017, of which 12,000 and 6,000 ADSs will vest and be issued to the reporting person on the 2nd anniversary and 3rd anniversary, respectively, of the grant date (with such vesting subject to the reporting person remaining in continuous service until the applicable anniversary); [continued in footnote 3 below]

3. (e) 3,000 and 1,671 ADSs acquired under the issuer's 2017 Employee Share Purchase Plan on 7/5/2018 and 1/8/2019, respectively; and (f) 18,000 restricted ADSs granted under the issuer's Omnibus Incentive Compensation Plan on 3/7/2019, of which 12,000 and 6,000 ADSs will vest and be issued to the reporting person on the 2nd anniversary and 3rd anniversary, respectively, of the grant date (with such vesting subject to the reporting person remaining in continuous service until the applicable anniversary).

4. Options became exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/12/2013 grant date.

5. Options became exercisable as to 23,750 ADSs on each of the first four anniversaries after the 12/11/2014 grant date.

6. Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/10/2015 grant date.

7. Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/14/2016 grant date.

8. Options become exercisable as to 20,000 ADSs on each of the first four anniversaries after the 12/12/2017 grant date.

9. Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 3/7/2019 grant date.

Remarks:

Sr. VP, General Counsel and Corporate Secretary.

<u>/s/ Phillandas T. Thompson</u>   <u>03/11/2019</u>

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.