

Carbonite Inc  
Form 4  
May 05, 2014

**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

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(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)  
**05/02/2014**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 05/02/2014                              |                                                             | M                                    | 1,312                                                                   | A \$ 2.64                                                                                                          | 1,006,377                                                               | D                                                                 |
| Common<br>Stock                       | 05/02/2014                              |                                                             | M                                    | 29,375                                                                  | A \$ 9.62                                                                                                          | 1,035,752                                                               | D                                                                 |
| Common<br>Stock                       | 05/02/2014                              |                                                             | P                                    | 10,000                                                                  | A \$<br>(1) 10.2409                                                                                                | 214,562                                                                 | I By Trust<br>(2)                                                 |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 352,406                                                                 | I By Trust<br>(3)                                                 |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 10,352                                                                  | I By Trust<br>(4)                                                 |

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|              |        |   |                      |
|--------------|--------|---|----------------------|
| Common Stock | 86,432 | I | By Trust <u>(5)</u>  |
| Common Stock | 86,432 | I | By Trust <u>(6)</u>  |
| Common Stock | 24,525 | I | By Spouse <u>(7)</u> |
| Common Stock | 27,006 | I | By Trust <u>(8)</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 |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|-------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title                         | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 2.64                                                | 05/02/2014                           |                                                    | M                              |                                                                                         | 1,312                                                    |     | <u>(9)</u>                                                    | 11/14/2019      | Common Stock                  | 1,312                      |
| Stock Option (right to buy)                | \$ 9.62                                                | 05/02/2014                           |                                                    | M                              |                                                                                         | 29,375                                                   |     | <u>(10)</u>                                                   | 01/31/2023      | Common Stock                  | 29,375                     |

## 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

Danielle Sheer, by power of  
attorney

05/05/2014

\_\_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 price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$10.23 to \$10.25, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth herein.
- (2) These shares are owned by the David Friend Revocable Trust. 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.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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, 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) These shares are owned by Margaret F. A. Shepherd. 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 Margaret Shepherd Revocable Trust. The reporting person's spouse 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) This option will become exercisable as to the remaining underlying shares of common stock in 3 equal quarterly installments beginning on May 14, 2014.
- (10) This option will become exercisable as to the remaining underlying shares of common stock in 11 equal quarterly installments beginning on July 30, 2014.

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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