

KRZEMIEN GREGORY M

Form 4

December 10, 2018

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KRZEMIEN GREGORY M**

(Last) (First) (Middle)

**7450 TILGHMAN STREET, SUITE  
170**

(Street)

**ALLENTOWN, PA 18106**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**JetPay Corp [JTPY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/04/2018**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Financial Officer

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	(D)	Price

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  
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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 1.95	12/04/2018	D <sup>(1)</sup>		200,000		<sup>(2)</sup>	08/30/2023	Common Stock	200,000	
Stock Option (Right to Buy)	\$ 2.05	12/04/2018	D <sup>(1)</sup>		100,000		<sup>(3)</sup>	11/15/2027	Common Stock	100,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRZEMIEN GREGORY M 7450 TILGHMAN STREET, SUITE 170 ALLENTOWN, PA 18106			Chief Financial Officer	

## Signatures

/s/ Gregory M.  
Krzemien

12/10/2018

                      
\*\*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).

The common stock was tendered in exchange for \$5.05 per share in the tender offer made pursuant to the Agreement and Plan of Merger,  
(1) dated as of October 19, 2018 (the "Merger Agreement"), by and among NCR Corporation, Orwell Acquisition Corporation and JetPay Corporation.

(2) These options were fully vested at the time of cancellation.

(3) The options, which provided for vesting monthly over 24 months beginning on November 15, 2017, automatically vested pursuant to the Merger Agreement.

(4) At the effective time of the merger under the Merger Agreement, each stock option, whether vested or unvested, outstanding immediately prior to the effective time was cancelled and entitled the holder of such option to receive, without interest, an amount in cash equal to the product of (i) the total number of shares of common stock subject to the stock option multiplied by (ii) the excess, if any, of \$5.05 over the exercise price of such stock option, less any applicable withholdings.

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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