

Hawaiian Telcom Holdco, Inc.
 Form 4
 March 13, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Paul Kevin T.

2. Issuer Name and Ticker or Trading Symbol
 Hawaiian Telcom Holdco, Inc.
 [HCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/09/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Technology

C/O HAWAIIAN TELCOM HOLDCO, INC., 1177 BISHOP STREET

(Street)

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

HONOLULU, HI 96813

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount or Price				
Common Stock	03/09/2017		A		3,960 ⁽¹⁾	A	\$ 0	21,409 ⁽²⁾	D
Common Stock	03/09/2017		A		739 ⁽³⁾	A	\$ 23.3	22,148	D
Common Stock	03/12/2017		A		680 ⁽⁴⁾	A	\$ 0	22,828	D
Common Stock	03/12/2017		D		324 ⁽⁵⁾	D	\$ 0	22,504	D
	03/13/2017		F			D		20,775	D

Common	1,729	\$
Stock	<u>(6)</u>	<u>23.46</u>
		<u>(6)</u>

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Paul Kevin T.
C/O HAWAIIAN TELCOM HOLDCO, INC.
1177 BISHOP STREET
HONOLULU, HI 96813

SVP -
Technology

Signatures

/s/ Sean Clark, as attorney-in-fact for Kevin T. Paul

03/13/2017

__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) Represent shares of Common Stock issuable upon settlement of the time-based portion of restricted stock units which vest in four equal annual installments with the vesting dates beginning March 12, 2018 and ending March 12, 2021.

(2)

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This form 4 also correct the number of shares owned by the Reporting Person following the over reporting on March 4, 2016 of the number of shares of Common Stock issuable upon settlement of the time-based portion of restricted stock units approved by the Compensation Committee on March 3, 2016. The number of shares were over reported by 15 shares.

- (3) Fully vested shares were issued in lieu of a portion of cash payments made under the Company's Performance Compensation Plan and were issued under the Company's 2010 Equity Incentive Plan. Stock value was determined based on the average of the high and low trading prices on March 8, 2017.
- (4) Represent shares of Common Stock issued upon settlement of the performance -based portion of restricted stock units granted on March 9, 2015 based on the Compensation Committee determination that the 2016 performance targets were met.
- (5) 49 shares were forfeited from the 2013 grant for failure to meet 100% of 2016 performance target and 275 shares were forfeited from the 2014 grant for failure to meet 100% of 2015 performance target.
- (6) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the average of the closing prices on March 10, 2017 and March 13, 2017.

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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