

People's Utah Bancorp  
Form 4  
April 03, 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 \*  
Gunther Blaine C.

(Last) (First) (Middle)

C/O PEOPLE'S UTAH  
BANCORP, 1 EAST MAIN  
STREET

(Street)

AMERICAN FORK, UT 84003

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
People's Utah Bancorp [PUB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2016

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)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Shares	03/30/2017		G <sup>(1)</sup>	122,774 A \$ 0	122,774	I	Gunther Investments, L.C.
Common Shares	03/30/2017		G <sup>(1)</sup>	792,088 D \$ 0	0	I	Blaine Gunther Investments L.C.
Common Shares	03/30/2017		M <sup>(2)</sup>	3,604 A \$ 11.1	69,920	I	The Blaine C. Gunther Trust

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Common Shares	03/30/2017	M <sup>(2)</sup>	4,329	A	\$ 16.53	78,365	I	The Blaine C. Gunther Trust
Common Shares	03/30/2017	M <sup>(2)</sup>	4,116	A	\$ 17	74,036	I	The Blaine C. Gunther Trust

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

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(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)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Share Option (right to buy)	\$ 11.1	03/30/2017		M		3,604		07/01/2015	07/01/2019	Common Shares	3,604
Share Option (right to buy)	\$ 17	03/30/2017		M		4,116		07/01/2016	07/01/2020	Common Shares	4,116
Share Option (right to buy)	\$ 16.53	03/30/2017		M <sup>(3)</sup>		4,329		03/19/2017	07/01/2022	Common Shares	4,329
Share Option (right to buy)	\$ 16.53	07/01/2016		A		4,329		07/01/2017	07/01/2022	Common Shares	4,329

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Gunther Blaine C.  
C/O PEOPLE'S UTAH BANCORP  
1 EAST MAIN STREET  
AMERICAN FORK, UT 84003

X

Signatures

/s/ Wolfgang T. N. Muelleck,  
Attorney-in-fact

04/03/2017

\_\_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).  
The 792,088 common shares held by Blaine Gunther Investments LC were transferred to Gunther Investments, L.C., an entity in which
- (1) Blaine Gunther and his spouse are members but do not have the ability to exercise any control. As a result, Mr. Gunther is only the beneficial owner of 122,774 common shares held through Gunther Investments, L.C.
- (2) The common shares received upon exercise of the options by Blaine C. Gunther were transferred to The Blaine C. Gunther Trust. An additional 66,316 common shares were transferred from the Gunther Family Trust to The Blaine C. Gunther Trust.
- (3) The Board of Directors approved early vesting of these shares to March 19, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.