CITY NATIONAL CORP
Form 4
November 03, 2015

FORM 4

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

OMB APPROVAL

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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 *
Fitzmaurice Brian

(Last) (First) (Middle)

CITY NATIONAL BANK, 555 S. FLOWER ST., 16TH FL.

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CITY NATIONAL CORP [CYN]

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2015

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)
EVP & Chief Credit 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	(A) or (D)	Price			
Common Stock	11/02/2015		D		45,499	D	(1) (2)	0	D	
Common Stock	11/02/2015		D		1,658	D	(3)	0	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 75.06	11/02/2015		D			5,500	(4)	02/20/2016	Common Stock	5,500
Stock Option (Right to Buy)	$ 74.79	11/02/2015		D			6,936	(4)	02/19/2017	Common Stock	6,936
Stock Option (Right to Buy)	$ 65.85	11/02/2015		D			9,705	(4)	10/23/2017	Common Stock	9,705
Stock Option (Right to Buy)	$ 54.88	11/02/2015		D			10,138	(4)	02/26/2018	Common Stock	10,138
Stock Option (Right to Buy)	$ 50.17	11/02/2015		D			11,008	(4)	03/03/2020	Common Stock	11,008
Stock Option (Right to Buy)	$ 51.07	11/02/2015		D			17,000	(4)	09/21/2020	Common Stock	17,000
Stock Option (Right to Buy)	$ 60.89	11/02/2015		D			17,000	(4)	02/15/2021	Common Stock	17,000
Cash Settled Restricted Stock Units	$ 0 (6)	11/02/2015		D			804	(6)	(6)	Common Stock	804

Stock Option (Right to Buy)	$ 46.66	11/02/2015		D	12,469	(4)	02/21/2022	Common Stock	12,469
Cash Settled Restricted Stock Units	$ 0 (6)	11/02/2015		D	1,010	(6)	(6)	Comon Stock	1,010
Stock Option (Right to Buy)	$ 55.73	11/02/2015		D	11,503	(4)	02/26/2023	Common Stock	11,503
Stock Option (Right to Buy)	$ 73.52	11/02/2015		D	7,813	(4)	02/25/2024	Common Stock	7,813
Stock Option (Right to Buy)	$ 90.48	11/02/2015		D	6,432	(4)	02/24/2025	Common Stock	6,432
Stock Fund Units (EDCP)	(9)	11/02/2015		D	2,044	(9)	(9)	Common Stock	2,044

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fitzmaurice Brian CITY NATIONAL BANK 555 S. FLOWER ST., 16TH FL. LOS ANGELES, CA 90071			EVP & Chief Credit Officer	

Signatures

/s/ Brian Fitzmaurice	11/03/2015
**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) On November 2, 2015, Royal Bank of Canada (RBC) completed the previously announced merger of City National Corporation (City National) with and into RBC USA Holdco Corporation, a wholly owned subsidiary of RBC (Holdco), pursuant to the Agreement and

Plan of Merger, dated January 22, 2015, by and among City National, RBC and Holdco (Merger Agreement). In accordance with the terms of the Merger Agreement, at the effective time of the merger each share of City National common stock outstanding immediately prior to the effective time of the merger, was converted into the right to receive the merger consideration. Each award of restricted shares of City National common stock granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was cancelled and converted automatically into the right to receive the merger consideration.

(2) Includes 6,332 shares of City National common stock held by Reporting Person in the City National Corporation Profit Sharing Plan as of October 31, 2015.

(3) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each award of restricted shares of City National common stock granted after January 22, 2015 that was outstanding immediately prior to the effective time of the merger converted into a restricted stock award of RBC common shares on the terms specified in the Merger Agreement.

(4) Stock options vest at the rate of 25% per year, on each of the first four anniversaries of the grant date.

(5) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National stock option granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was converted automatically into an option to purchase RBC common shares on the terms specified in the Merger Agreement.

(6) Each cash settled restricted stock unit was valued upon vesting based on the value of the one share of City National common stock. Cash settled restricted stock units vest annually in four equal installments beginning on the second anniversary of the grant date and settle in cash on the vesting date.

(7) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National cash-settled restricted stock unit award granted prior to January 22, 2015 that was outstanding immediately prior to the effective time of the merger fully vested and was converted into the right to receive the per share cash consideration on the terms specified in the Merger Agreement.

(8) In accordance with the terms of the Merger Agreement, at the effective time of the merger, each City National stock option granted after January 22, 2015 that was outstanding immediately prior to the effective time of the merger was converted automatically into an option to purchase RBC common shares on the terms specified in the Merger Agreement.

(9) These Stock Fund Units were acquired under the Executive Deferred Compensation Plan (EDCP) and were deemed to be invested in City National common stock on a one-for-one basis and are generally distributed on termination, or following retirement on the date or dates specified by the reporting person.

(10) In accordance with the terms of the Merger Agreement, at the effective time of the merger, the Stock Fund Units shall be deemed to be invested in RBC common shares on the terms specified in the Merger Agreement.

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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