

HESLOP JAMES R II

Form 4

November 29, 2017

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HESLOP JAMES R II

2. Issuer Name **and** Ticker or Trading  
Symbol  
MIDDLEFIELD BANC CORP  
[MBCN]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
15985 EAST HIGH STREET, P. O.  
BOX 35

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2017

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Exec. Vice President/COO

(Street)  
MIDDLEFIELD, OH 44062

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

(City) (State) (Zip)

**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.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>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: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                     | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Common<br>Stock                       | 06/23/2017                              |                                                             | M                        |                                                                            | 175                                                                                                                | A \$ 23                                                              | 8,661.135 <sup>(1)</sup> D                                        |
| Common<br>Stock                       |                                         |                                                             |                          |                                                                            |                                                                                                                    | 576.27 <sup>(1)</sup>                                                | I by children                                                     |

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  
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SEC 1474  
(9-02)

# Edgar Filing: HESLOP JAMES R II - Form 4

**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 |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Common Stock (right to buy)                | \$ 23                                                  |                                      |                                                    |                                |                                                                                         | 11/10/2009 11/10/2018                                    | Common Stock                                                  | 300                           |
| Common Stock (right to buy)                | \$ 17.55                                               |                                      |                                                    |                                |                                                                                         | 05/09/2012 05/09/2021                                    | Common Stock                                                  | 1,200                         |
| Conditional Stock Award <sup>(2)</sup>     | \$ 33.61                                               |                                      |                                                    |                                |                                                                                         | <sup>(2)</sup> 06/22/2018                                | Common Stock                                                  | 628                           |
| Conditional Stock Award <sup>(3)</sup>     | \$ 32.4                                                |                                      |                                                    |                                |                                                                                         | <sup>(3)</sup> 03/01/2019                                | Common Stock                                                  | 668                           |
| Conditional Stock Award <sup>(4)</sup>     | \$ 45                                                  |                                      |                                                    |                                |                                                                                         | <sup>(4)</sup> 07/20/2020                                | Common Stock                                                  | 581                           |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships |           |                          |       |
|--------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                      | Director      | 10% Owner | Officer                  | Other |
| HESLOP JAMES R II<br>15985 EAST HIGH STREET<br>P. O. BOX 35<br>MIDDLEFIELD, OH 44062 | X             |           | Exec. Vice President/COO |       |

## Signatures

James R.  
Heslop, II 11/29/2017

\_\_\_\_\_  
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) Includes shares acquired under the MBCN Dividend Reinvestment Plan.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is

(2) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a Form 8-K filing dated June 24, 2015.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is

(3) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a Form 8-K filing dated March 4, 2016.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is

(4) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a Form 8-K filing dated July 21, 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.