

INC Research Holdings, Inc.  
Form 4  
January 30, 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 \*  
Macdonald Alistair

2. Issuer Name and Ticker or Trading Symbol  
INC Research Holdings, Inc. [INCR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
C/O INC RESEARCH HOLDINGS, INC., 3201 BEECHLEAF COURT, SUITE 600  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/27/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

RALEIGH, NC 27604

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 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	(D)	Price
Class A Common Stock	01/27/2017		A		21,614 (1)	A	\$ 0 74,468

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

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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)**

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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
Performance Restricted Stock Units	(2)	01/27/2017		A	32,421	(2) (2)	Class A Common Stock, par value \$0.01 per share	32,421

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Macdonald Alistair C/O INC RESEARCH HOLDINGS, INC. 3201 BEECHLEAF COURT, SUITE 600 RALEIGH, NC 27604	X		Chief Executive Officer	

Signatures

/s/ Christopher L. Gaenzle,  
Attorney-in-Fact  
Date: 01/30/2017

\*\*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) Represents an award of restricted stock units which vests in three equal annual installments beginning on January 27, 2018, subject to continued employment.  
Each performance restricted stock unit ("PRSU") represents a contingent right to receive one share of INC Research Holdings, Inc. (the "Issuer") common stock. The PRSUs vest up to one-third upon the achievement of adjusted diluted net income earnings per share ("EPS") goals during each of 2017, 2018 and 2019. EPS will be as reported in the Issuer's Forms 10-K or other reports publicly filed with the Commission. Vesting of target PRSUs may accelerate in certain circumstances, including if the holder's employment is terminated without cause or the holder resigns for good reason under certain circumstances in connection with a change in control of the Issuer during any performance period.

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.