

HUGHES JAMES A
Form 4
November 20, 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 *
HUGHES JAMES A

2. Issuer Name and Ticker or Trading Symbol
UNITY BANCORP INC /NJ/
[UNTY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/17/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
President/CEO

UNTIY BANK, 64 OLD HWY 22
(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

CLINTON, NJ 08809

(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 (A) or (D) Price | | | |
| Common Stock | 11/17/2017 | | M | 3,111 (1) A \$ 7 | 105,355 (2) | D | |
| Common Stock | 11/17/2017 | | M | 1,363 (3) A \$ 6.8 | 105,355 (2) | D | |
| Restricted Stock | | | | | 13,995 | D | |

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

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number.

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 (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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Stock Options | \$ 7 | 11/17/2017 | | M | 8,085 ₍₄₎ | 02/28/2009 ⁽⁵⁾ 02/28/2018 ⁽⁵⁾ | Common Stock | 8,085 |
| Stock Options | \$ 6.8 | 11/17/2017 | | M | 3,465 ₍₇₎ | 04/02/2009 ⁽⁸⁾ 04/02/2018 ⁽⁸⁾ | Common Stock | 3,465 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUGHES JAMES A UNTIY BANK 64 OLD HWY 22 CLINTON, NJ 08809 | X | | President/CEO | |

Signatures

James A. Hughes, POA Alan Bedner, CFO 11/20/2017

__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) Mr. Hughes exercised 4,785 stock options at \$7.00 through a "net out" with the Company based on the stock price of \$20.00 resulting in the issuance of 3,111 shares.
- (2) 105,355 shares consisting of 79,456 shares held in an account at Computershare, 17,427 shares held in a brokerage account, and 8,472 shares in a 401K plan.
- (3) Mr. Hughes exercised 2,065 stock options at \$6.80 through a "net out" with the Company based on the stock price of \$20.00 resulting in the issuance of 1,363 shares.
- (4) Mr. Hughes exercised 8,085 stock options at \$7.00 per share. 3,300 shares were sold at \$19.89 per share.
- (5)

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8,085 stock options were granted on 2/29/2008, which vested one-third per year commencing 2/28/2009; 2/28/2010; and 2/28/2011 at \$7.00 per share that expire on 2/28/2018.

- (6) 33,000 stock options were granted to Mr. Hughes of which 22,000 are currently exercisable.
- (7) Mr. Hughes exercised 3,465 stock options at \$6.80 per share. 1,400 were sold at \$19.89 per share.
- (8) 3,465 stock options were granted on 4/2/2008, which vested one-third per year commencing 4/2/2009; 4/2/2010; and 4/2/2011 at \$6.80 per share that expire on 4/2/2018.

Remarks:

Total Beneficial Ownership: 141,350

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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