

SYSCO CORP
Form 4
December 10, 2015

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 *
Frank Joshua D.

2. Issuer Name and Ticker or Trading Symbol
SYSCO CORP [SYY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
280 PARK AVENUE, 41ST FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2015

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

NEW YORK, NY 10017

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)
				(A) or (D)	Price		
Common Stock	12/08/2015		P	414,221	A \$ 40.9027 (1)	42,476,859	I (2) (3) Please see explanation below (2) (3)
Common Stock	12/10/2015		P	199,000	A \$ 41.107 (4)	42,675,859	I (2) (3) Please see explanation below (2) (3)
Common Stock						4,423	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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Put-Call Option (right and obligation to buy)	\$ 41.1361	12/08/2015		J(5)(6)(7)		80,220		(5)(6)(7)	12/31/2017(5)(6)(7)	Common Stock
Put-Call Option (right and obligation to buy)	\$ 41.1303	12/09/2015		J(5)(6)(7)		505,320		(5)(6)(7)	12/31/2017(5)(6)(7)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frank Joshua D. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017			X	
TRIAN FUND MANAGEMENT, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017			X	

Signatures

Daniel R. Marx, Attorney-in-Fact for Joshua D. Frank 12/10/2015
**Signature of Reporting Person Date

By: Daniel R. Marx, Attorney-in-Fact for Nelson Peltz, member of the general partner of Trian Fund Management, L.P. 12/10/2015
**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) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$40.57 to \$41.30. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

(2) Trian Fund Management, L.P. ("Trian Management") serves as the management company for Trian Partners, L.P., Trian Partners Master Fund, L.P., Trian Partners Master Fund (ERISA), L.P., Trian Partners Parallel Fund I, L.P., Trian Partners Strategic Investment Fund II, L.P. ("TPSIF II"), Trian Partners Strategic Investment Fund-A, L.P., Trian Partners Strategic Co-Investment Fund-A, L.P., Trian Partners Strategic Investment Fund-N, L.P., Trian Partners Strategic Investment Fund-D, L.P., Trian Partners Fund (Sub)-G, L.P., Trian Partners Strategic Fund-G II, L.P., Trian Partners Strategic Fund G-III, L.P., Trian Partners Co-Investment Opportunities Fund, Ltd. and Trian SPV (Sub) XI, L.P. (collectively, the "Trian Entities") and as such determines the investment and voting decisions of the Trian Entities with respect to the shares of the Issuer held by them.

(3) (FN 2, contd.) Mr. Frank is a limited partner of certain affiliates of the Trian Entities and therefore may be deemed to have an indirect interest in the shares which they hold. The Reporting Persons disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein and this report shall not be deemed an admission that the Reporting Persons are the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Mr. Frank is a director of the Issuer.

(4) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$41.045 to \$41.14. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

(5) On each of December 8, 2015 and December 9, 2015, TPSIF II entered into a privately negotiated back-to-back call and put transaction (each, an "Option") with a counterparty through which it is entitled to the same economic gain or loss as if it had purchased the indicated shares. More specifically, these transactions represent call options pursuant to which, on or prior to December 31, 2017 (the "Exercise Date"), TPSIF II may acquire the number of shares set forth above at the exercise price set forth above (the "Exercise Price").

(6) (FN 5, contd.) These call options may be exercised at any time, in whole or in part, on or prior to the Exercise Date. Simultaneously with the purchase of each call option, TPSIF II also sold a put option to the counterparty for the same number of shares pursuant to which, if on the Exercise Date the call option has not been exercised by TPSIF II and the Exercise Price is greater than the closing price of the shares on the Expiration Date (the "Closing Price"), the counterparty may require TPSIF II, at its election, to either (i) pay the counterparty an amount in cash equal to the product of (a) the excess of the Exercise Price over the Closing Price and (b) the number of shares set forth above or (ii) acquire from the counterparty the number of shares set forth above at the Exercise Price.

(7) (FN 6, contd.) As part of these transactions, TPSIF II pays the counterparty a financing fee based on the number of days that the Options that it holds are outstanding, which fee is calculated using a monthly rate equal to USD-FFR-OPEN (as displayed on Bloomberg Screen "FEDSOPEN" [INDEX] [GO] or any successor pages) plus an applicable spread.

Remarks:

The shares which are reported on this filing as being indirectly held by Mr. Joshua Frank and Trian Management through their Trian Entities, and the transactions with respect to such shares, are also reported in the filings made by Mr. Nelson Peltz and T and represent the same shares and transactions.

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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