SEC Form 4

FORM 4

[X] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ODONNELL ELLEN	BROCADE COMMUNICATIONS SYSTEMS INC [BRCD]	Director ___ 10% Owner ___ X Officer (give title below) ___ Other (specify below) ___ **SVP & General Counsel**
(Last) (First) (Middle) 130 HOLGER WAY	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2017	
(Street) SAN JOSE CA 95134	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/17/2017	11/17/2017	D		64,241	D	$12.75[1]	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	$9.15	11/17/2017	11/17/2017	D			224,000	[2][3]	[2][3]	Common Stock	224,000	$0.00	0[2][3]	D	
Non-Qualified Stock Option (right to buy)	$10.89	11/17/2017	11/17/2017	D			65,000	[4]	[4]	Common Stock	65,000	$0.00	0[4]	D	
Restricted Stock Unit	[5]	11/17/2017	11/17/2017	D			25,000	[6]	[6]	Common Stock	25,000	$0.00	0[6]	D	
Restricted Stock Unit	[5]	11/17/2017	11/17/2017	D			11,666	[6]	[6]	Common Stock	11,666	$0.00	0[6]	D	
Restricted Stock Unit (Performance Based)	[5]	11/17/2017	11/17/2017	D			17,500	[6]	[6]	Common Stock	17,500	$0.00	0[6]	D	
Restricted Stock Unit	[5]	11/17/2017	11/17/2017	D			35,301	[6]	[6]	Common Stock	35,301	$0.00	0[6]	D	
Restricted Stock Unit (Performance Based)	[5]	11/17/2017	11/17/2017	D			61,497	[6]	[6]	Common Stock	61,497	$0.00	0[6]	D	
Restricted Stock Unit (Performance Based)	[5]	11/20/2017	11/20/2017	A		14,390[7]		[7]	[7]	Common Stock	14,390	$0.00	14,390	D	
Restricted Stock Unit (Performance Based)	[5]	11/20/2017	11/20/2017	D			14,390	[6]	[6]	Common Stock	14,390	$0.00	0[6]	D	

Explanation of Responses:

1. Pursuant to the terms of the Agreement and Plan of Merger, dated as of November 2, 2016 (the "Merger Agreement"), by and among Brocade Communications Systems, Inc. (the "Company"), Broadcom Limited, a limited company organized under the laws of the Republic of Singapore ("Ultimate Parent"), Broadcom Corporation, a California corporation and an indirect subsidiary of Ultimate Parent, and Bobcat Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Parent ("Merger Sub"), as assigned by Broadcom Corporation to LSI Corporation, a Delaware corporation ("Parent"), on November 17, 2017, Merger Sub merged with and into the Company (the "Merger"), and in connection therewith the Reporting Person disposed of these shares in exchange for $12.75 per share, without interest.

2. Pursuant to the terms of the Merger Agreement and in connection with the Merger, the portion of this stock option that was outstanding and vested as of immediately prior to the consummation of the Merger, which covered 187,541 shares of Company common stock, was cancelled and converted into the right to receive a cash payment equal to the number of shares of Company common stock subject to such portion multiplied by the excess of $12.75 over the exercise price per share of such award.

3. Pursuant to the terms of the Merger Agreement and the terms of the Change of Control Agreement Acknowledgement between the Reporting Person and Ultimate Parent (the "CoC Acknowledgment"), the remaining portion of this stock option, which covered 36,459 shares of Company common stock, was cancelled and converted into the right to receive a cash payment equal to the number of shares of Company common stock subject to such award multiplied by the excess of $12.75 over the exercise price per share of such award, subject to the terms and conditions of the CoC Acknowledgment.

4. Pursuant to the terms of the Merger Agreement and in connection with the Merger, the portion of this stock option that was outstanding and vested as of immediately prior to the consummation of the Merger, which covered 48,750 shares of Company common stock, was cancelled and converted into the right to receive a cash payment equal to the number of shares of Company common stock subject to such portion multiplied by the excess of $12.75 over the exercise price per share of such award. Pursuant to the terms of the Merger Agreement and the terms of the CoC Acknowledgment, the remaining portion of this stock option, which covered 16,250 shares of Company common stock, was cancelled and converted into the right to receive a cash payment equal to the number of shares of Company common stock subject to such award multiplied by the excess of $12.75 over the exercise price per share of such award, subject to the terms and conditions of the CoC Acknowledgment.

5. Each restricted stock unit represents a contingent right to receive one share of Company common stock.

6. Pursuant to the terms of the Merger Agreement and the terms of the CoC Acknowledgment and in connection with the Merger, this restricted stock unit award was cancelled and converted into the right to receive a cash payment equal to the number of shares of Company common stock subject to such award multiplied by $12.75, subject to the terms and conditions of the CoC Acknowledgment.

7. This performance-based restricted stock unit award was granted subject to achievement of certain performance objectives. The performance period for the award commenced on November 1, 2016 and ended coincident

with the closing of the Merger on November 17, 2017, with vesting subject to approval of the performance calculation by the Company's Board of Directors or a committee thereof. This approval was obtained on November 20, 2017.

Remarks:

/s/ Jean Furter, Attorney-in-fact for Ellen A. O'Donnell	11/21/2017
** Signature of Reporting Person	Date

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

* 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).

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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