

CLEAN DIESEL TECHNOLOGIES INC

Form 4

December 22, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lopez-Baldrich Pedro J.

2. Issuer Name and Ticker or Trading
Symbol

CLEAN DIESEL TECHNOLOGIES
INC [CDTI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1621 FISKE PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2015

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
Former GC, Corp Sec & VP Adm

OXNARD, CA 93033

4. If Amendment, Date 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/18/2015		M	16,667 A	\$ 0 ⁽¹⁾ 39,722	D	
Common Stock	12/21/2015		S ⁽²⁾	6,207 D	\$ 1.0063 ⁽³⁾ 33,515	D	

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

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SEC 1474
(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units	(4)	12/18/2015		M		16,667		(5)	(5)	Common Stock	16,667

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lopez-Baldrich Pedro J. 1621 FISKE PLACE OXNARD, CA 93033	Former GC, Corp Sec & VP Adm

Signatures

/s/ Alfred Palomino,
Attorney-in-Fact 12/22/2015

__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) Shares of Common Stock acquired upon settlement of Restricted Share Units (RSUs) granted on February 20, 2014, pursuant to the Clean Diesel Technologies, Inc. (CDTI) Stock Incentive Plan and accelerated on December 11, 2015 pursuant to a Separation Agreement and Release, the settlement of which was delayed until December 18, 2015.
- (2) Shares were sold to cover the reporting person's tax obligation in connection with the issuance of the RSUs and conversion of shares of Common Stock.
The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$1.00 to 1.02, inclusive. The reporting person undertakes to provide CDTI, and security holder of CDTI or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.
- (3) Each RSU represents a contingent right to receive one share of CDTI's common stock.
RSUs vest as to 1/3 on each of September 5, 2014, September 5, 2015 and September 5, 2016. RSUs paid to the Participant as soon as practicable following the date of vesting, but in all cases within two and one-half months following the end of the Issuer's tax year that includes the date such RSUs vest. RSUs that have not vested at the time of the reporting person's termination of service, for any or no reason other than death, will be forfeited.
- (5)

Remarks:

Exhibit 24 Power of Attorney

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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