

Edgar Filing: WINN STEPHEN T - Form 4

Common Stock	03/06/2019	S	12,799 ⁽³⁾	D	\$ 58.95 ⁽⁶⁾	10,654,587	I	By Seren Capital, Ltd. ⁽²⁾
Common Stock						3,000,000	I	By Seren Capital II, Ltd. ⁽⁷⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINN STEPHEN T 2201 LAKESIDE BLVD. RICHARDSON, TX 75082	X	X	Chairman President & CEO	

Signatures

/s/ Stephen T. Winn
03/06/2019
Date

**Signature of Reporting Person

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 the contribution by Seren Capital, Ltd. for no value without the payment or receipt of any funds or other consideration in exchange therefor to Seren Capital II, Ltd. The reporting person is the sole manager and president of the general partner of Seren Capital, Ltd. and is also the sole manager and president of the general partner of Seren Capital II, Ltd. Such transaction was effected solely for tax and estate planning purposes and the reporting person's pecuniary interest in the securities was not changed by such transaction.

(2) The reporting person is the sole manager and president of Seren Capital Management, L.L.C., which is the general partner of the partnership that directly owns the reported securities. The reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purpose.

(3) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 14, 2018.

(4) The price reported is a weighted average sale price. The sale prices ranged from \$58.32 to \$59.04. Reporting Person provided Issuer full information regarding the number of shares sold at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the Issuer.

(5) The price reported is a weighted average sale price. The sale prices ranged from \$57.78 to \$58.75. Reporting Person provided Issuer full information regarding the number of shares sold at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the Issuer.

(6) The price reported is a weighted average sale price. The sale prices ranged from \$58.79 to \$59.05. Reporting Person provided Issuer full information regarding the number of shares sold at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the Issuer.

(7) The reporting person is the sole manager and president of Seren Capital Management II, L.L.C., which is the general partner of the partnership, Seren Capital II, Ltd., that directly owns the reported securities. The reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purpose.

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.