

BLUE SPHERE CORP.  
Form 4  
June 17, 2016

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**AMITZUR ELROY**

(Last) (First) (Middle)

301 MCCULLOUGH DRIVE, 4TH FLOOR

(Street)

CHARLOTTE, NC 28262

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BLUE SPHERE CORP. [BLSP]**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/30/2013**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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)
Common Stock, par value \$0.001 per share	06/13/2016		A	1,542,405	A 11 3,238,514	I	By JLS Advanced Investment Holdings Ltd. (2)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Award	(3)	02/24/2015		A	2,041,667	(3) (3)		Common Stock, par value \$0.001 per share	2,041,667
Incentive Stock Options (Right to Buy)	\$ 0.5763	04/30/2013		A	168,142	(4) 04/30/2018		Common Stock, par value \$0.001 per share	168,142

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMITZUR ELROY 301 MCCULLOUGH DRIVE 4TH FLOOR CHARLOTTE, NC 28262			Executive Vice President	

## Signatures

/s/ Elroy  
Amitzur 06/17/2016

\*\*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).

- The 1,542,405 shares of Common Stock acquired by the reporting person represent (a) 84,072 shares awarded pursuant to a one-time grant under the issuer's Global Share Incentive Plan (2010) (the "2010 Incentive Plan") and (b) 1,458,333 shares awarded pursuant to a stock award under the issuer's Global Share and Options Incentive Enhancement Plan (2014) (the "2014 Incentive Plan").
- (1) The stock award under the 2014 Incentive Plan was granted on February 24, 2015 for 3,500,000 shares of Common Stock and vests in quarterly installments. As of the date of this report, 1,458,333 of such shares have vested and been issued and 2,041,667 of such shares remain to be vested and/or issued. The 2,041,667 shares that have not yet vested and/or been issued are not included in the number of securities beneficially owned in Table I, Column 5 of this report.
- (2) The securities in Table I, Column 5 and Table II, Column 11 of this report are owned by JLS Advanced Investment Holdings Ltd. Mr. Amitzur's family owns and controls JLS Advanced Investment Holdings Ltd., and therefore Mr. Amitzur is deemed to have indirect

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beneficial ownership of such securities.

- The stock award under the 2014 Incentive Plan was granted on February 24, 2015 for 3,500,000 shares of Common Stock and vests in
- (3) quarterly installments. As of the date of this report, 1,458,333 of such shares have been issued and 2,041,667 shares have not been issued (of which, 437,500 shares have vested and 1,604,167 shares are unvested).
  - (4) The stock options were awarded under the 2010 Incentive Plan on April 30, 2013. As of the date of this report, the stock options are exercisable.

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