

Waldron John P
Form 4
March 30, 2018

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Waldron John P

(Last) (First) (Middle)

LIFEWAY FOODS, INC., 6431 W.
OAKTON STREET

(Street)

MORTON GROVE, IL 60053

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LIFEWAY FOODS INC [LWAY]

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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, no par value	03/28/2018		A	6,622 (1)	A \$ 0 6,622	D	
Common Stock, no par value	03/28/2018		F	575 (2)	D \$ 6.04 6,047	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. Price or Value of Derivative Security (Instr. 5)
Stock option (Right to buy)	\$ 11.1					(3) 01/01/2026	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waldron John P LIFEWAY FOODS, INC. 6431 W. OAKTON STREET MORTON GROVE, IL 60053			Chief Financial Officer	

Signatures

/s/ John
Waldron 03/30/2018

__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).

- Represents a time-based restricted stock award pursuant to the Company's 2015 Omnibus Incentive Plan. Of such time-based restricted
- (1) stock, 2,208 shares vested on March 28, 2018; 2,207 will vest on March 16, 2019; and 2,207 will vest on March 16, 2020, contingent on the Reporting Person's continued service on each applicable vesting date.
 - (2) No stock was sold. In connection with the vesting of 2,208 shares of stock, the Company withheld a total of 575 shares to satisfy a payroll tax liability incident to such vesting.
 - (3) Of such options, 3,000 are vested; 1,000 will vest on January 1, 2019; 1,000 will vest on January 1, 2020; and 1,000 will vest on January 1, 2021.

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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