

BAGLEY E BRYAN
Form 4
December 07, 2018

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 *
BAGLEY E BRYAN

2. Issuer Name and Ticker or Trading Symbol
CLEARONE INC [CLRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1470 ARLINGTON DR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/04/2018

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

SALT LAKE CITY, UT 84103
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Common Stock	12/04/2018		X	V Amount \$ 70,403 (A) or (D) Price 1.2	109,176	D	
Common Stock	12/04/2018		X	V Amount \$ 977,325.5 (1) (A) or (D) Price 1.2	1,581,411.5	I	See Footnote (2)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Subscription Rights	\$ 1.2	12/04/2018		X		70,403	(3) (3)	Common Stock	70,403
Subscription Rights	\$ 1.2	12/04/2018		X		977,325.5	(3) (3)	Common Stock	977,325.5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAGLEY E BRYAN 1470 ARLINGTON DR SALT LAKE CITY, UT 84103			X	

Signatures

/s/ BRYAN E.
BAGLEY 12/06/2018

**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).

(1) Consists of 7,262 shares of common stock acquired by Mr. Bagley's children, 606,905 shares of common stock that Mr. Bagley is deemed to have acquired because they are acquired by revocable trusts for which he acts as a co-trustee with his wife, and 363,158.50 shares that Mr. Bagley is deemed to have indirectly acquired because he has a pecuniary interest in that number of shares that were acquired by an irrevocable trust for which Mr. Bagley acts a co-trustee.

(2) Mr. Bagley's indirect ownership consists of 11,262 shares of common stock owned by Mr. Bagley's children, 1,006,991 shares of common stock that Mr. Bagley is deemed to indirectly own because they are in revocable trusts for which he acts as a co-trustee with his wife, and 563,158.50 shares that Mr. Bagley is deemed to indirectly own because he has a pecuniary interest in that number of shares that are held in a irrevocable trust for which Mr. Bagley acts a co-trustee.

(3) The subscription rights were exercisable through November 28, 2018 subject to acceptance by the issuer. The issuer accepted all validly tendered subscription rights on December 4, 2018

(4) Consists of 7,262 subscription rights exercised by Mr. Bagley's children, 606,905 subscription rights that Mr. Bagley is deemed to have exercised because they were exercised by revocable trusts for which he acts as a co-trustee with his wife, and 363,158.50 subscription rights that Mr. Bagley is deemed to have indirectly exercised because he has a pecuniary interest in that number of subscription rights that were exercised by an irrevocable trust for which Mr. Bagley acts a co-trustee.

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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