

CUBIC CORP /DE/  
Form 4  
November 10, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Schmitz David R

(Last) (First) (Middle)  
9333 BALBOA AVENUE  
(Street)

SAN DIEGO, CA 92123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CUBIC CORP /DE/ [CUB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/06/2014

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)  
President, CDS and SVP

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|

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| (Instr. 3)             | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 8) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|------------------------|------------------------------|------------------|------------|--|------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Unit  | <u>(1)</u>                   | 11/06/2014       | A          | 5,718  |            |      |   |     |     | <u>(2)</u>       | <u>(2)</u>      | Common Stock | 5,718                      |
| Restricted Stock Units | <u>(1)</u>                   | 11/06/2014       | A          | 5,718  |            |      |   |     |     | <u>(3)</u>       | <u>(3)</u>      | Common Stock | 5,718                      |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| Schmitz David R<br>9333 BALBOA AVENUE<br>SAN DIEGO, CA 92123 |               |           | President, CDS and SVP |       |

## Signatures

Angela L. Hartley, Attorney-in-fact for David R. Schmitz  
 11/10/2014

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) Each restricted stock unit ("RSU") represents a contingent right to receive one share of CUB common stock.

The performance-based RSUs vest on the date the Board of Directors certifies CUB's sales growth, EBITDA growth, and return on equity for the three-year performance period ending on September 30, 2017, subject to the reporting person's continued service with CUB through such vesting date, except as otherwise provided in the application RSU agreement. The RSUs vest based 40% on sales growth, 30% on EBITDA growth, and 30% on the return on equity achieved by CUB during such performance period. Dividend equivalent rights accrue with respect to the RSUs when and as dividends are paid on CUB common stock and vest proportionately with the RSUs to which they relate. Vested shares and accrued dividends will be delivered to the reporting person following the vesting date.

(3) The time-based RSUs vest in four equal installments on each of October 1, 2015, 2016, 2017 and 2018, subject to the reporting person's continued service with CUB through such date. Dividend equivalent rights accrue with respect to the RSUs when and as dividends are paid on CUB common stock and vest proportionately with the RSUs to which they relate. Vested shares and accrued dividends will be delivered to the reporting person following each vesting date.

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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