

EDMOND JAMES

Form 4

March 19, 2019

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
EDMOND JAMES

2. Issuer Name and Ticker or Trading  
Symbol  
UNITED THERAPEUTICS Corp  
[UTHR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1040 SPRING STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
CFO and Treasurer

SILVER SPRING, MD 20910

(City) (State) (Zip)

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

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			Code V	Amount (D) Price	753 <sup>(1)</sup>	D	

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  
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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)**

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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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Stock Options (2)	\$ 135.42 (3)	03/15/2019		A	162,500	03/15/2023 <sup>(4)</sup> 03/15/2027	Common Stock 162,5
Stock Options (2)	\$ 117.76	03/15/2019		A	162,500	03/15/2021 <sup>(5)</sup> 03/15/2027	Common Stock 162,5

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EDMOND JAMES 1040 SPRING STREET SILVER SPRING, MD 20910	CFO and Treasurer

## Signatures

/s/ John S. Hess, Jr. under Power of Attorney 03/18/2019

\_\_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) Includes 187 shares acquired on March 4, 2019, under the United Therapeutics Corporation Employee Stock Purchase Plan ("ESPP").

These stock options represent up-front equity grants covering four years of equity compensation for this named executive officer (2019 through 2022) and have been designed such that: (a) overall equity compensation expense on an annualized basis, and overall dilution, are

(2) both expected to be lower than if the Company had continued with the previous equity compensation program for four additional years; (b) the named executive officer will be incented to achieve the Company's business objectives over the four-year period; and (c) vesting is heavily weighted toward the end of the four-year period, in order to aid in retention over that timeframe.

(3) Exercise price is equal to 115% of the closing price for the Company's common stock on the date of grant.

(4) This award will cliff vest (100%) on March 15, 2023.

(5) These stock options will vest in equal one-third installments on March 15, 2021, 2022 and 2023.

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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