

Installed Building Products, Inc.
 Form 4
 December 12, 2016

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 *
 Edwards Jeffrey W.

2. Issuer Name and Ticker or Trading Symbol
 Installed Building Products, Inc.
 [IBP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/09/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
 President, CEO and Chairman

C/O INSTALLED BUILDING PRODUCTS, INC., 495 S. HIGH STREET, SUITE 50

(Street)

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

COLUMBUS, OH 43215

(City) (State) (Zip)

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

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)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)			
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Capped Call Option (right to buy) ⁽¹⁾	\$ 20	12/09/2016		H ⁽²⁾⁽³⁾		1	⁽⁴⁾	⁽⁴⁾	Common Stock	196,660	⁽²⁾
Capped Call Option (right to buy) ⁽⁶⁾	\$ 32	12/09/2016		P ⁽²⁾⁽³⁾		1	⁽⁷⁾	⁽⁷⁾	Common Stock	196,660	⁽²⁾
Capped Call (right to buy) ⁽¹⁾	\$ 20	12/09/2016		H ⁽²⁾⁽³⁾		1	⁽⁸⁾	⁽⁸⁾	Common Stock	167,540	⁽²⁾
Capped Call (right to buy) ⁽⁶⁾	\$ 32	12/09/2016		P ⁽²⁾⁽³⁾		1	⁽¹⁰⁾	⁽¹⁰⁾	Common Stock	167,540	⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Edwards Jeffrey W. C/O INSTALLED BUILDING PRODUCTS, INC. 495 S. HIGH STREET, SUITE 50 COLUMBUS, OH 43215	X	X	President, CEO and Chairman	
Installed Building Systems, Inc. C/O INSTALLED BUILDING PRODUCTS, INC. 495 S. HIGH STREET, SUITE 50 COLUMBUS, OH 43215	X	X		Director by Deputization

IBP Holding Co
C/O INSTALLED BUILDING
PRODUCTS, INC.
495 S. HIGH STREET, SUITE 50
COLUMBUS, OH 43215

X X

Director by
Deputization

Signatures

Shelley A. McBride, Attorney-in-Fact for Jeffrey W. Edwards	12/12/2016
__Signature of Reporting Person	Date
Shelley A. McBride, Attorney-in-Fact for Installed Building Systems, Inc.	12/12/2016
__Signature of Reporting Person	Date
Shelley A. McBride, Attorney-in-Fact for IBP Holding Company	12/12/2016
__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).
- (1) The Call Option has a capped upside participation price to the Reporting Person of \$40 (the "Old Option Cap Price"). If there would have been cash settlement of the Call Option, the Reporting Person would have received an amount equal to the product of (1) number of shares underlying the Call Option multiplied by (2) the difference between (A) the lower of (i) the Old Option Cap Price and (ii) the reference price (which is the average weighted average price, per share, of the underlying shares as reported by the exchange at the expiration time on the expiration date) and (B) the exercise price. This Call Option is referred to as the "Old Call Option."
- (2) Prior to the opening of trading on the New York Stock Exchange on December 9, 2016, each of IBP Holding Company and Installed Building Systems, Inc. cancelled its Old Call Option and purchased its New Call Option (as defined below in footnote 6). The cancellation of the Old Call Option and the purchase of the New Call Option occurred simultaneously with respect to both IBP Holding Company and Installed Building Systems, Inc. (i.e., the four transactions with respect to which this footnote relates occurred simultaneously). The same person acts as the counterparty to both the Old Call Option and the New Call Option.
- (3) IBP Holding Company received \$3,325,521 for the cancellation of its Old Call Option. Installed Building Systems, Inc. received \$2,833,101 for the cancellation of its Old Call Option. IBP Holding Company purchased its New Call Option for \$2,054,744. Installed Building Systems, Inc. purchased its New Call Option for \$1,750,492. Effectively, IBP Holding Company exchanged its Old Call Option for its New Call Option and \$1,270,777 in cash and Installed Building Systems, Inc. exchanged its Old Call Option for its New Call Option and \$1,082,609 in cash.
- (4) The Call Option is a European-style call option that consists of 196,660 shares with 9,833 shares becoming exercisable and expiring on each of June 1, 2017; June 2, 2017; June 5, 2017; June 6, 2017; June 7, 2017; June 8, 2017; June 9, 2017; June 12, 2017; June 13, 2017; June 14, 2017; June 15, 2017; June 16, 2017; June 19, 2017; June 20, 2017; June 21, 2017; June 22, 2017; June 23, 2017; June 26, 2017; June 27, 2017; and June 28, 2017.
- (5) The Call Option is held by IBP Holding Company. The Reporting Persons, other than IBP Holding Company, disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein.
- (6) The Call Option has a capped upside participation price to the Reporting Person of \$50 (the "Cap Price"). Upon cash settlement of the Call Option, the Reporting Person could receive an amount equal to the product of (1) number of shares underlying the Call Option multiplied by (2) the difference between (A) the lower of (i) the Cap Price and (ii) the reference price (which is the average of the closing prices of the underlying shares as reported by the exchange at the expiration time on the valuation dates) and (B) the exercise price. The valuation dates consist of the expiration date and the nineteen business days immediately preceding the expiration date, subject to adjustment. This Call Option is referred to as the "New Call Option."
- (7) The Call Option is a European-style call option that consists of 196,660 shares becoming exercisable and expiring on April 16, 2018.
- (8) The Call Option is a European-style call option that consists of 167,540 shares with 8,377 shares becoming exercisable and expiring on each of June 1, 2017; June 2, 2017; June 5, 2017; June 6, 2017; June 7, 2017; June 8, 2017; June 9, 2017; June 12, 2017; June 13, 2017; June 14, 2017; June 15, 2017; June 16, 2017; June 19, 2017; June 20, 2017; June 21, 2017; June 22, 2017; June 23, 2017; June 26, 2017; June 27, 2017; and June 28, 2017.

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- (9) The Call Option is held by Installed Building Systems, Inc. The Reporting Persons, other than Installed Building Systems, Inc., disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein.
- (10) The Call Option is a European-style call option that consists of 167,540 shares becoming exercisable and expiring on April 16, 2018.

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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