

Nathenson Michael
Form 4
April 24, 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 *
Nathenson Michael

2. Issuer Name and Ticker or Trading Symbol
Blue Buffalo Pet Products, Inc.
[BUFF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, CFO and Treasurer

C/O BLUE BUFFALO PET PRODUCTS, INC., 11 RIVER ROAD

(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

WILTON, CT 06897

(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)	Amount (D) Price		
Common Stock	04/24/2018		D ⁽¹⁾	53,571 D	0	D	

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(3)	04/24/2018		D(1)	5,467	(4) (4)		Common Stock	5,467
Restricted Stock Units	(3)	04/24/2018		D(1)	4,994	(6) (6)		Common Stock	4,994
Stock Option (Right to Buy)	\$ 25.57	04/24/2018		D(1)	36,207	(7) 04/01/2026		Common Stock	36,207
Stock Option (Right to Buy)	\$ 23	04/24/2018		D(1)	33,318	(9) 03/31/2027		Common Stock	33,318
Stock Option (Right to Buy)	\$ 5.6	04/24/2018		D(1)	436,191	(10) 12/18/2022		Common Stock	436,191

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nathenson Michael C/O BLUE BUFFALO PET PRODUCTS, INC. 11 RIVER ROAD WILTON, CT 06897			EVP, CFO and Treasurer	

Signatures

/s/ Karen M. McCarthy, as Attorney-in-Fact 04/24/2018

**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)

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On April 24, 2018, General Mills, Inc., a Delaware corporation ("Buyer"), acquired the Issuer pursuant to that certain Agreement and Plan of Merger entered into by and among the Issuer, Buyer and Bravo Merger Corp., a Delaware corporation and wholly-owned subsidiary of Buyer ("Merger Sub"), dated as of February 22, 2018 (the "Merger Agreement"). In accordance with the Merger Agreement, Merger Sub merged with and into the Issuer, with the Issuer surviving such merger as a wholly-owned subsidiary of Buyer (the "Merger").

- (2) At the effective time of the Merger (the "Effective Time"), each outstanding share of the Issuer's common stock (other than certain excluded shares) automatically converted into the right to receive \$40.00 in cash, without interest and after giving effect to any required withholding taxes (the "Merger Consideration").
- (3) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer common stock.
- (4) These RSUs were to vest on April 1, 2019.

- (5) Each RSU, whether vested or unvested, outstanding immediately prior to the Effective Time was cancelled and entitled the holder of such RSU to receive, without interest, an amount in cash equal to the product of (i) the total number of shares of Issuer common stock subject to the RSU multiplied by (ii) the Merger Consideration, less applicable tax withholding.
- (6) These RSUs were to vest on March 31, 2020.
- (7) These options were to vest on April 1, 2019.

- (8) At the Effective Time, each stock option, whether vested or unvested, outstanding immediately before the Effective Time was cancelled and entitled the holder of such option to receive, without interest, an amount in cash equal to the product of (i) the total number of shares of Issuer common stock subject to the stock option multiplied by (ii) the excess, if any, of the Merger Consideration over the exercise price of such stock option, less applicable tax withholding.
- (9) These options were to vest on March 31, 2020.
- (10) Reflects an initial option grant with respect to 803,300 shares vested in five equal annual installments beginning on December 18, 2013.

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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