

Lifevantage Corp  
Form 4  
January 06, 2015

**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 \*  
Phelps David N.

(Last) (First) (Middle)  
9785 SOUTH MONROE STREET,  
SUITE 300  
(Street)

SANDY, UT 84070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Lifevantage Corp [LFVN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/02/2015

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)  
Chief Sales Officer

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)
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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)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Units	<u>(1)</u>	01/02/2015	A	66,667			<u>(1)</u>		12/31/2015		Common Stock	66,667
Performance Stock Units	<u>(2)</u>	01/02/2015	A	66,666			<u>(2)</u>		12/31/2016		Common Stock	66,666
Performance Stock Units	<u>(3)</u>	01/02/2015	A	66,667			<u>(3)</u>		12/31/2017		Common Stock	66,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Phelps David N. 9785 SOUTH MONROE STREET, SUITE 300 SANDY, UT 84070			Chief Sales Officer	

## Signatures

/s/ Rob Cutler,  
Attorney-in-Fact

01/06/2015

\_\_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) Subject generally to the reporting person's continued service with the issuer, each Performance Stock Unit represents a contingent right for the reporting person to receive, within thirty days after the end of the Performance Period, a distribution of common shares of the issuer equal to 0% to 200% of the reported target number of Performance Stock Units. The actual number of shares distributed will be based on the issuer's total stockholder return (TSR) performance during the Performance Period of 1/1/2015 through the earlier of 12/31/2015 or a change in control of the issuer ("Performance Period"). The vesting for 50% of the target Performance Stock Units is based upon the issuer's absolute TSR for the Performance Period as compared to a matrix of fixed numeric values and the vesting for the other 50% of the target Performance Stock Units is based upon a relative comparison of the issuer's TSR to the Vanguard Russell 2000 exchange traded fund TSR for the Performance Period.
- (2) The vesting and distribution conditions for the reported target Performance Stock Units are the same as described under footnote (1), except that the Performance Period is 1/1/2016 through the earlier of 12/31/2016 or a change in control of the issuer.
- (3) The vesting and distribution conditions for the reported target Performance Stock Units are the same as described under footnote (1), except that the Performance Period is 1/1/2017 through the earlier of 12/31/2017 or a change in control of the issuer.

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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