

Paul Kevin T.  
Form 4  
July 03, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Paul Kevin T.

2. Issuer Name and Ticker or Trading Symbol  
Hawaiian Telcom Holdco, Inc.  
[HCOM]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/02/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP - Technology

C/O HAWAIIAN TELCOM HOLDCO, INC., 1177 BISHOP STREET

(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

HONOLULU, HI 96813

(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)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/02/2018		A		10,398 (1)	A	\$ 0 33,891 D
Common Stock	07/02/2018		F		6,109 (2)	D	27,782 D
Common Stock	07/02/2018		D		27,782 (3) (4)	D	0 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

SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Paul Kevin T.  
C/O HAWAIIAN TELCOM HOLDCO, INC.  
1177 BISHOP STREET  
HONOLULU, HI 96813

SVP -  
Technology

## Signatures

/s/ Sean Clark, as Attorney-in-Fact for Kevin T. Paul

07/03/2018

\*\*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) Represent shares of Common Stock issued upon acceleration and settlement of the performance-based portion of restricted stock units ("RSUs") granted on March 9, 2015, March 3, 2016, March 9, 2017 and March 8, 2018 pursuant to the Agreement and Plan of Merger, dated as of July 9, 2017, among Cincinnati Bell Inc. ("Cincinnati Bell"), Twin Acquisition Corp. and Hawaiian Telcom Holdco Inc. ("Hawaiian Telcom") (the "Merger Agreement").

(2) Shares withheld by the Issuer in payment of the withholding tax liability relating to settlement of time-based and performance-based RSUs in connection with the Merger. The amount of shares withheld is based on the closing price on June 29, 2018.

(3) Disposed of as of July 2, 2018 pursuant to the Merger Agreement, at the effective time of the transaction contemplated in the Merger Agreement (the "Merger"). Pursuant to the Merger Agreement, each share of Hawaiian Telcom common stock held by the Reporting Person was converted, at the Reporting Person's option and subject to proration procedures as set forth in the Merger Agreement, into (i) 1.6305 common shares of Cincinnati Bell, (ii) 0.6522 common shares of Cincinnati Bell plus \$18.45 in cash or (iii) \$30.75 in cash, in each case without interest and with fractional shares paid in cash.

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- (Continued from Footnote 3) Because the proration procedures have not been completed as of the date of this filing, it is not possible to
- (4) determine the exact merger consideration to be received by the Reporting Person for each share of Hawaiian Telcom common stock disposed of in the Merger. The closing price of Cincinnati Bell's common shares on July 2, 2018 was \$15.65.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.