

TWIN DISC INC  
Form 4  
September 11, 2014

**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 \*  
RAYBURN DAVID B

(Last) (First) (Middle)  
8121 VIA VECCHIA  
(Street)  
NAPLES, FL 34108  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TWIN DISC INC [TWIN]

3. Date of Earliest Transaction (Month/Day/Year)  
09/09/2014

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)

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 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                    | 09/09/2014                           |  | M                              | V Amount (A) or (D) Price \$ 6.225                                | 27,431  | D  |   |
| Common Stock <sup>(1)</sup>     | 09/09/2014                           |  | S                              | V Amount (A) or (D) Price \$ 30.1284                              | 26,231  | D  |   |

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)**

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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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Options                              | \$ 6.225   | 09/09/2014                           |  | M                              | 1,200  | 10/15/2004 10/15/2014                                    | Common Stock  | 1,200                         |
| Stock Options                              | \$ 10.11   |                                      |  |                                |  | 10/21/2005 10/21/2015                                    | Common Stock  | 1,200                         |
| Stock Options                              | \$ 18.005  |                                      |  |                                |  | 10/20/2006 10/20/2016                                    | Common Stock  | 1,200                         |
| Stock Options                              | \$ 14.61   |                                      |  |                                |  | 10/16/2009 10/16/2019                                    | Common Stock  | 1,200                         |
| Stock Options                              | \$ 27.545  |                                      |  |                                |  | 10/19/2007 10/19/2017                                    | Common Stock  | 1,200                         |
| Stock Options                              | \$ 10.01   |                                      |  |                                |  | 10/17/2008 10/17/2018                                    | Common Stock  | 1,200                         |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| RAYBURN DAVID B<br>8121 VIA VECCHIA<br>NAPLES, FL 34108 |               | X         |         |       |

## Signatures

/s/ David B. Rayburn  
09/11/2014  
Date

\*\*Signature of Reporting Person

## 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.95 to \$30.15, inclusive. The reporting person undertakes to provide to Twin Disc, Incorporated, any security holder of Twin Disc, Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

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