SEC Form 4

FORM 4

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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number:

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1. Name and Addre	ss of Reporting Pers DAVID B	on*		er Name and Ticke CWS CORP [0	ymbol	(Check	tionship of Reportin all applicable) Director Officer (give title	ssuer Dwner (specify		
(Last) 667 MADISON	(First) AVENUE	(Middle)	3. Date 02/10	e of Earliest Transa /2020	ction (Month/E	9ay/Year)	X	(specify)			
(Street)				mendment, Date of	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
NEW YORK	NY	10065-808	37				X	Form filed by One	e Reporting Pers	on	
,								Form filed by Mor	e than One Rep	orting	
(City)	(State)	(Zip)						Person			
	1	able I - Nor	n-Derivative S	Securities Acq	uired, Disp	oosed of, or Benefi	cially	Owned			
1. Title of Security	(Instr. 3)		2. Transaction	2A. Deemed	3. Transaction	4. Securities Acquired (A)		5. Amount of	6. Ownership	7. Nature	

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)					Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	 Reported Transaction(s) (Instr. 3 and 4) 		(Instr. 4)

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/10/2020		A		14,827		(2)	(2)	Common Stock	14,827	\$0	14,827	D	

Explanation of Responses:

1. Each RSU represents a contingent right to receive one share of the Issuer's common stock.

2. 14,827 RSUs were awarded to the Reporting Person on February 11, 2019 subject to the Issuer achieving a pre-determined PBI Metric for 2019. The Issuer's Compensation Committee determined that the Issuer achieved the PBI Metric on February 10, 2020. 50% of the 2019 RSUs vest on February 11, 2021 and the remaining 50% vest on February 11, 2022. Shares of the Issuer's common stock will be delivered to the Reporting Person within 30 days after vesting, subject to any election to defer delivery of shares by the Reporting Person.

/s/ Thomas H. Watson, by

02/11/2020 power of attorney for David B.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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