SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB APPROVAL

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

								-			npany Act of							
1. Name and Address of Reporting Person* Worth Steven					2. Issuer Name and Ticker or Trading Symbol OneSpan Inc. [OSPN]								5. Relationship of Reportin (Check all applicable) Director			10% Owner		
(Last) (First) (Middle) 121 W. WACKER 20TH FLOOR					3. Date of Earliest Transaction (Month/Day/Year) 12/31/2021								X Officer (give title Other (specify below) below) General Counsel					
(Street) CHICAGO (City)			0601 Zip)		4. lf	Amen	Idmen	t, Date of	Original F	Filed	(Month/Day/ [\]	Year)	6. Inc Line) ♪	Form fil	led by One led by More	e Repo	(Check App rting Persor One Repor	ı
		Tab	le I - No	n-Deriv	/ative	Sec	curiti	es Acq	uired,	Dis	posed of,	or Ben	eficially	/ Owned				
1. Title of Security (Instr. 3)			Date	. Transaction			med on Date, Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed O		Beneficia Owned F	s Illy ollowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	ion(s)			(Instr. 4)
Common S	Stock, \$0.00	1 par value		12/31	1/2021				М		15,000	A	\$16.93	3 49,	509		D	
Common S	Stock, \$0.00	1 par value		12/31	1/2021	/2021			F		6,645	D	\$16.93	3 42,864			D	
Common Stock, \$0.001 par value 01/04				4/20 21	2021		F		515	D	\$17.15	5 42,	349		D			
		т									osed of, o onvertible			Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion	Date Ex (Month/Day/Year) if a		ed Date,	,		5. Number on of		6. Date Exercisal Expiration Date (Month/Day/Year		sable and 7. Title and <i>b</i>					e Ownership s Form: Ily Direct (D) or Indirect g (I) (Instr. 4		
	or Exercise Price of Derivative Security	Date	3A. Deem Execution if any (Month/Da	Date,	4. Transa Code (8)		of Deri Sect Acq (A) o Disp of (E	vative urities uired or oosed O) (Instr.	Expiratio	xercis n Dat	e ar)	of Securitie Underlying Derivative	es Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g	Ownership Form:	11. Nature of Indirect Beneficial Ownershi (Instr. 4)
	Price of Derivative	Date	Execution if any	Date,	Transa Code (of Deri Sect Acq (A) o Disp of (E	vative urities uired or oosed O) (Instr.	Expiratio	xercis n Dat ay/Ye	e ar) Expiration	of Securitie Underlying Derivative	es Security	Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti	e s ally g	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownershi
Restricted Stock Units	Price of Derivative	Date	Execution if any	Date,	Transa Code (8)	instr.	of Deri Sect Acq (A) c Disp of (E 3, 4	vative urities uired or oosed D) (Instr. and 5)	Expiration (Month/D	xercis n Dat ay/Ye	e ar) Expiration Date	of Securitie Underlying Derivative (Instr. 3 an	Security d 4) Amount or Number of	Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti	e s ally g ion(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownershi
	Price of Derivative Security	Date	Execution if any	Date,	Transa Code (8)	instr.	of Deri Sect Acq (A) c Disp of (E 3, 4	vative urities uired or oosed D) (Instr. and 5)	Expiration (Month/D Date Exercisat	xercis n Dat ay/Ye	e ar) Expiration Date (3)	of Securitie Underlying Derivative (Instr. 3 an Title Common	Amount or Number of Shares	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi
Stock Units Restricted	Price of Derivative Security (1)	Date	Execution if any	Date,	Transa Code (8)	instr.	of Deri Sect Acq (A) c Disp of (E 3, 4	vative urities uired or oosed D) (Instr. and 5)	Expiration (Month/D) Date Exercisat	xercis n Dat ay/Ye	e ar) Expiration Date (3) (3)	of Securitii Underlying Derivative (Instr. 3 an Title Common Stock Common	Amount or Number of Shares	Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s) 71	Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi
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Stock Units Restricted Stock Units Restricted Stock Units Performance Performance	Price of Derivative Security (1) (4) (5) (6)	Date (Month/Day/Year)	Execution if any	Date,	Transa Code (8) Code	instr.	of Deri Sect Acq (A) c Disp of (E 3, 4	vative urities or obsed) (Instr. and 5) (D)	Expiration (Month/D) Date Exercisat (2) (2) (2) (6)	xercis n Dat ay/Ye	e ar)	of Securitii Underlying Derivative (Instr. 3 an Title Common Stock Common Stock Common Stock Common Stock	Amount or Number of Shares 10,171 11,778 5,479 15,000	Derivative Security (Instr. 5)	derivative Securitie: Beneficia Owned Following Reported Transacti (Instr. 4)	e s sluly g ion(s) 71 78 9 36	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi

Explanation of Responses:

1. The reporting person received a restricted stock unit grant on February 18, 2021. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.

2. The shares are restricted stock units and vest pro-rata over four years on the semi-annual anniversaries of the grant date.

3. Not applicable

4. The reporting person received a restricted stock unit grant on May 1, 2020. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.

5. The reporting person received a restricted stock unit grant on June 12, 2019. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.

6. The reporting person received a performance stock unit grant on August 23, 2021. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance criteria established by the Compensation Committee of the Board was met and the stock units cliff vested at the expiration date.

7. The reporting person received a performance stock unit grant on February 18, 2021. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.

8. The reporting person received a performance stock unit grant on February 18, 2021. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.

9. The reporting person received a performance stock unit grant on August 1, 2019. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.

Remarks:

In total, the reporting person beneficially owns 42,349 non-derivative securities and 80,912 derivative securities.

/s/ Steven R. Worth Date

** Signature of Reporting Person

01/06/2022

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.