(Last)

(Street)

(City)

ONE LETTERMAN DRIVE **BUILDING D, 4TH FLOOR** 

SAN FRANCISCO CA

(State)

1. Name and Address of Reporting Person\* ValueAct Capital Master Fund, L.P.

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

neck this box if no longer subject to
ection 16. Form 4 or Form 5
ligations may continue. See

## STATEMENT OF CHANGES IN RENEEICIAL OWNERSHIP

OMB APPROVAL OMB Number:

Section obligat	n 16. Form 4 or ions may continued the second secon	onger subject to Form 5 nue. See	JIA	File	d pursua	ant to	o Secti	on 16(	(a) of the See Investmer			nge Act of 1 t of 1940	L934	.NJI	1111	III.		average burd esponse:	en 0.5
	<u>Gregory P</u>		(Middle)						cker or Tra			nc [ ALS	N ]		ck all appl Direct	icable) or r (give title		rson(s) to Is  10% C  Other below)	wner (specify
ONE LE	TTERMAN NG D, 4TH	N DRIVE	(wildle)		3. Da 03/1			st Trai	nsaction (M	onth	/Day/Year)	)				See F	Rema	ırks	
(Street) SAN FRANCI	ISCO CA	A	94129		4. If A	Amer	ndment	t, Date	of Original	File	d (Month/D	Day/Year)		6. Ind Line)	Form	filed by On filed by Mo	e Rep	ng (Check A porting Pers an One Rep	on
(City)	(S	tate)	(Zip)																
1. Title of S	Security (Inst		le I - Nor	2. Trans Date (Month/I	action	2. E	A. Deer Execution fany Month/I	med on Date	3. Transa	ctio	4. Secui	of, or Be rities Acquir ed Of (D) (In:	ed (A)	or	5. Amou Securiti Benefic Owned	unt of es ially Following	Fori	wnership m: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) (D)	r Pi	ice	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)
		Т	able II -									, or Ben ible secu			Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	4. Transact Code (In 8)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr	rities ired r osed : 3, 4	6. Date Ex Expiration (Month/Da	Date	9	7. Title am Amount of Securities Underlying Derivative (Instr. 3 ar	i Secur	S (I	s. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)
					Code \	,	(A)	(D)	Date Exercisabl		Expiration Date	Title	Amou or Numl of Share	oer					
Dividend Equivalent Rights	(1)	03/15/2017			A		15		(1)		(1)	Common Stock	15		\$0	69		D <sup>(2)</sup>	
	nd Address of <u>Gregory F</u>	Reporting Person*																	
	TTERMAN NG D, 4TH		(Midd	lle)															
(Street) SAN FR	ANCISCO	CA	9412	29															
(City)		(State)	(Zip)			_													
	nd Address of act Holdin	Reporting Person*																	

(Middle)

94129

(Zip)

(Last)	(First)	(Middle)							
ONE LETTERN	AAN DRIVE								
BUILDING D,	BUILDING D, 4TH FLOOR								
(Street)									
SAN FRANCIS	CO CA	94129							
(City)	(State)	(Zip)							
1. Name and Addre  VA Partners	ss of Reporting Person*  [, <u>LLC</u>								
(Last)	(First)	(Middle)							
ONE LETTERN	MAN DRIVE								
BUILDING D, 4TH FLOOR									
(Street)									
SAN FRANCIS	CO CA	94129							
(City)	(State)	(Zip)							
	ss of Reporting Person*								
<u>ValueAct Caj</u>	<u>pital Managemen</u>	<u>t, L.P.</u> 							
(Last)	(First)	(Middle)							
ONE LETTERN	MAN DRIVE								
BUILDING D,	4TH FLOOR								
(Street) SAN FRANCIS	CO CA	94129							
(City)	(State)	(Zip)							
Name and Address of Reporting Person*									
ValueAct Capital Management, LLC									
(Last)	(First)	(Middle)							
ONE LETTERN	MAN DRIVE								
BUILDING D,	4TH FLOOR								
(Street)									
SAN FRANCIS	CO CA	94129							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* <u>ValueAct Holdings GP, LLC</u>									
(Last)	(First)	(Middle)							
ONE LETTERN	MAN DRIVE								
BUILDING D,	4TH FLOOR								
(Street)									
SAN FRANCIS	CO CA	94129							

#### Explanation of Responses:

(State)

(Zip)

- 1. The dividend equivalent rights accrued on previously awarded restricted stock units ("RSUs") and vest proportionately with the RSUs to which they relate. Each dividend equivalent right is the economic equivalent of one share of Allison Transmission Holdings, Inc. common stock.
- 2. The ValueAct entities referred to in this footnote 2 are collectively referred to herein as "ValueAct Capital." Under an agreement with ValueAct Capital, Gregory P. Spivy is deemed to hold the common stock for the benefit of the limited partners of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.C. and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

#### Remarks:

(City)

Explanation of Responses: - The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each reporting person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by such reporting person. This report shall not be deemed an admission that such reporting person is a member of a group or the beneficial owner of any securities not directly owned by such reporting person. - Gregory P. Spivy, a Partner at ValueAct Capital, serves on the board of directors of the Issuer. As a result, the other reporting persons herein may be deemed directors by deputization.

By:/s/ Gregory P. Spivy
VALUEACT HOLDINGS,
L.P., By: VALUEACT

03/17/2017 03/17/2017

**HOLDINGS GP, LLC, its** General Partner, By: /s/

Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT CAPITAL

MASTER FUND, L.P., By: VA

PARTNERS I, LLC, its General Partner, By: /s/

03/17/2017

Bradley E. Singer, Chief

**Operating Officer** 

VA PARTNERS I, LLC, By: /s/

03/17/2017 Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT CAPITAL

MANAGEMENT, L.P., By:

VALUEACT CAPITAL

MANAGEMENT, LLC, its 03/17/2017

General Partner, By: /s/

Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT CAPITAL

MANAGEMENT, LLC, By: /s/ 03/17/2017

Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT HOLDINGS GP,

LLC, By: /s/ Bradley E. Singer, 03/17/2017

**Chief Operating Officer** 

\*\* Signature of Reporting Person Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).