

Allison Transmission Holdings Inc
 Form 4
 December 17, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Headly Michael G.

2. Issuer Name and Ticker or Trading Symbol
 Allison Transmission Holdings Inc
 [ALSN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 ONE ALLISON WAY
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/15/2014

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 SVP, Global MSS

INDIANAPOLIS, IN 46222

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/15/2014 | | M | | 35,000 | A | <u>(1)</u> 60,725 |
| Common Stock | 12/15/2014 | | F | | <u>(2)</u> 16,223 | D | \$ 33.62 44,502 |
| Common Stock | 12/15/2014 | | M | | 1,196 | A | <u>(3)</u> 45,698 |
| Common Stock | 12/15/2014 | | F | | 558 <u>(4)</u> | D | \$ 33.62 45,140 |
| Common Stock | 12/15/2014 | | S <u>(5)</u> | | 5,400 | D | \$ 33.4637 <u>(6)</u> 39,740 |

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

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(9-02)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (1) | 12/15/2014 | | M | 35,000 | (1) (1) | Common Stock | 35,000 |
| Dividend Equivalent Rights | (3) | 12/15/2014 | | M | 1,196 | (3) (3) | Common Stock | 1,196 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Headly Michael G. ONE ALLISON WAY INDIANAPOLIS, IN 46222 | | | SVP, Global MSS | |

Signatures

Eric C. Scroggins,
attorney-in-fact

12/17/2014

__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).

Settlement of restricted stock units ("RSUs"). On December 21, 2012, the reporting person was granted 50,000 RSUs, vesting in two

(1) installments as follows: 15,000 on June 30, 2013 and 35,000 on December 15, 2014. Each RSU represents a contingent right to receive one share of Allison Transmission Holdings, Inc. ("ALSN") common stock.

(2) Represents shares withheld by ALSN to satisfy tax withholding obligations on the vesting of RSUs.

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- (3) Settlement of dividend equivalent rights ("DERs"). The DERs accrued when and as dividends were paid on ALSN common stock and vest proportionately with the RSU to which they relate. Each DER is the economic equivalent of one share of ALSN common stock.
- (4) Represents shares withheld by ALSN to satisfy tax withholding obligations on the vesting of DERs.
- (5) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

- The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$33.2800
- (6) to \$33.6900. The reporting person undertakes to provide the Company, any security holder of the Company or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.