

Waldron John P
Form 4
March 30, 2018

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 *
Waldron John P

(Last) (First) (Middle)

LIFEWAY FOODS, INC., 6431 W. OAKTON STREET

(Street)

MORTON GROVE, IL 60053

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIFEWAY FOODS INC [LWAY]

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2018

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)

Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, no par value	03/28/2018		A		6,622 (1) \$ 0	D	
Common Stock, no par value	03/28/2018		F		575 (2) \$ 6.04	D	

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

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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. Price of Derivative Security (Instr. 5)
Stock option (Right to buy)	\$ 11.1			Code V (A) (D)		(3) 01/01/2026	Common Stock 6,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waldron John P LIFEWAY FOODS, INC. 6431 W. OAKTON STREET MORTON GROVE, IL 60053			Chief Financial Officer	

Signatures

/s/ John Waldron 03/30/2018

**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).

- Represents a time-based restricted stock award pursuant to the Company's 2015 Omnibus Incentive Plan. Of such time-based restricted
- (1) stock, 2,208 shares vested on March 28, 2018; 2,207 will vest on March 16, 2019; and 2,207 will vest on March 16, 2020, contingent on the Reporting Person's continued service on each applicable vesting date.
 - (2) No stock was sold. In connection with the vesting of 2,208 shares of stock, the Company withheld a total of 575 shares to satisfy a payroll tax liability incident to such vesting.
 - (3) Of such options, 3,000 are vested; 1,000 will vest on January 1, 2019; 1,000 will vest on January 1, 2020; and 1,000 will vest on January 1, 2021.

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

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