

MACEDO ALEXANDRE  
Form 4  
March 11, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 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 \*  
MACEDO ALEXANDRE

2. Issuer Name and Ticker or Trading Symbol  
Restaurant Brands International Inc.  
[QSR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, Tim Hortons

(Last) (First) (Middle)  
130 KING STREET WEST, SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/08/2019

TORONTO, A6 M5X 1E1

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 or Price		
Common Shares	03/08/2019		M		100,000 A \$ 27.28	289,864	D
Common Shares	03/08/2019		S		100,000 (1) D \$ 62.03 (2)	189,864	D

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Exchangeable units <sup>(3)</sup>	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common Shares
Option (right to buy)	\$ 27.28	03/08/2019		M	100,000	<u>(4)</u>	03/06/2024	Common Shares
Option (right to buy)	\$ 42.26					12/31/2019	03/05/2025	Common Shares
Option (right to buy)	\$ 42.26					03/06/2020	03/05/2025	Common Shares
Restricted Share Units	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	Common Shares
Dividend Equivalent Rights	<u>(7)</u>					<u>(8)</u>	<u>(8)</u>	Common Shares
Option (right to buy)	\$ 33.67					02/26/2021	02/25/2026	Common Shares
Restricted Share Units	<u>(5)</u>					<u>(9)</u>	<u>(9)</u>	Common Shares
Dividend Equivalent Rights	<u>(7)</u>					<u>(10)</u>	<u>(10)</u>	Common Shares
Restricted Share Units	<u>(5)</u>					<u>(11)</u>	<u>(11)</u>	Common Shares
Dividend Equivalent Rights	<u>(7)</u>					<u>(12)</u>	<u>(12)</u>	Common Shares
Performance Share Units	<u>(13)</u>					02/23/2023	02/23/2023	Common Shares
Dividend Equivalent Rights	<u>(7)</u>					<u>(14)</u>	<u>(14)</u>	Common Shares
Restricted Share Units	<u>(5)</u>					<u>(15)</u>	<u>(15)</u>	Common Shares

Performance  
Share Units (16)

02/22/2024 02/22/2024

Common  
Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACEDO ALEXANDRE 130 KING STREET WEST SUITE 300 TORONTO, A6 M5X 1E1			President, Tim Hortons	

## Signatures

/s/ Lisa Giles-Klein, as Attorney-in-Fact for Alexandre  
Macedo

03/11/2019

\_\_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).

(1) As reflected in footnote 2 below, the highest sales price for any of the shares sold was lower than the lowest purchase price of any of the shares purchased as reported in the Reporting Person's Form 4 filed on February 19, 2019, and therefore no profit was derived from the transactions.

(2) Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transaction ranged from \$61.60 to \$62.34 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.

(3) Each Restaurant Brands International Limited Partnership exchangeable unit is convertible, at the Reporting Person's election, into common shares of Restaurant Brands International Inc. or a cash amount equal to a prescribed cash amount determined by reference to the weighted average trading price of Restaurant Brands International Inc.'s common shares on the New York Stock Exchange for the 20 consecutive trading days ending on the last business day prior to the exchange date, at the sole discretion of the general partner of Restaurant Brands International Limited Partnership (subject to the consent of the Restaurant Brands International Inc. conflicts committee, in certain circumstances). This conversion right has no expiration date.

(4) These options are immediately exercisable.

(5) Each restricted share unit represents a contingent right to receive one common share.

(6) These restricted share units vest on December 31, 2020.

(7) Each whole dividend equivalent right represents a contingent right to receive one common share.

(8) These dividend equivalent rights accrued on the 2016 restricted share unit award (the "2016 RSUs"). Dividend equivalent rights accrue when and as dividends are paid on the common shares underlying the 2016 RSUs and vest proportionately with and are subject to settlement and expiration upon the same terms as the 2016 RSUs to which they relate.

(9) These restricted share units vest on December 31, 2021.

(10) These dividend equivalent rights accrued on the 2017 restricted share unit award (the "2017 RSUs"). Dividend equivalent rights accrue when and as dividends are paid on the common shares underlying the 2017 RSUs and vest proportionately with and are subject to settlement and expiration upon the same terms as the 2017 RSUs to which they relate.

(11) These restricted share units vest on December 31, 2022.

(12) These dividend equivalent rights accrued on the 2018 restricted share unit award (the "2018 RSUs"). Dividend equivalent rights accrue when and as dividends are paid on the common shares underlying the 2018 RSUs and vest proportionately with and are subject to settlement and expiration upon the same terms as the 2018 RSUs to which they relate.

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- The shares reported represent an award of performance based restricted share units ("2018 PBRsUs") granted to the Reporting Person.
- (13) The 2018 PBRsUs had a three-year performance period beginning January 1, 2015 and ending December 31, 2018 and will vest 100% on February 23, 2023, which is the fifth anniversary of the grant date.

- These dividend equivalent rights accrued on the 2018 PBRsUs. Dividend equivalent rights accrue when and as dividends are paid on the common shares underlying the 2018 PBRsUs and vest proportionately with and are subject to settlement and expiration upon the same terms as the 2018 PBRsUs to which they relate.
- (14)

- (15) These restricted share units vest on December 31, 2023.

- The shares reported represent an award of performance based restricted share units ("2019 PBRsUs") granted to the Reporting Person.
- (16) The 2019 PBRsUs will have a three-year performance period beginning January 1, 2019 and ending December 31, 2022 and will vest 100% on February 22, 2024, which is the fifth anniversary of the grant date. The number of common shares that will be earned at the end of the three-year performance period is subject to increase or decrease based on the results of the Issuer performance condition.

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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