

FORM 4

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

OMB APPROVAL	
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Lerner James J		2. Issuer Name and Ticker or Trading Symbol QUANTUM CORP /DE/ [QMCO]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres. & CEO, Chairman of Board	
(Last) (First) (Middle) C/O QUANTUM CORPORATION, 224 AIRPORT PARKWAY, SUITE 550		3. Date of Earliest Transaction (Month/Day/Year) 05/11/2021			
(Street) SAN JOSE, CA 95110		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (1)	05/11/2021		A		160,000	A	\$ 0	1,622,918	D	
Common Stock (2) (3)	05/11/2021		M		120,000	A	\$ 0	1,742,918	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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-Based Restricted Stock Units	(1)	05/11/2021		M		80,000	(1)	09/06/2029	Common Stock	80,000.00	\$ 0	0	D	
Performance-Based Restricted Stock Units	(2)	05/11/2021		M		80,000	(2)	07/01/2025	Common Stock	80,000.00	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lerner James J C/O QUANTUM CORPORATION 224 AIRPORT PARKWAY, SUITE 550 SAN JOSE, CA 95110	X		Pres. & CEO, Chairman of Board	

Signatures

/s/ Josie Buensuceso, Attorney-in-Fact for James J. Lerner	05/19/2021
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).

Performance-Based Restricted Stock Units were previously reported on September 10, 2019, which vest in three equal components upon the later of achievement of specified levels of the average closing prices of a share of QMCO common stock during any hundred (100) calendar day period, and upon specified service dates, whichever is later. The third achievement date occurred on May (1) 11, 2021, 2021, as certified by the leadership and compensation committee of QMCO, resulting in 80,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on September 5, 2022, subject to continued employment. These shares are reflected on Table I, and no units remain that are subject to these performance-based and time-based vesting conditions.

Performance-Based Restricted Stock Units were previously reported on July 2, 2020, which vest in two equal components upon the later of achievement of specified levels of the average closing prices of a share of QMCO common stock during any hundred (100) calendar day period, and upon specified service dates, whichever is later. The second achievement date occurred on May 11, (2) 2021, as certified by the leadership and compensation committee of QMCO, resulting in 80,000 units meeting the appropriate performance-based conditions. However, these shares remain subject to time-based vesting conditions and will therefore vest on July 1, 2023, subject to continued employment. These shares are reflected on Table I, and no units remain that are subject to these performance-based and time-based vesting conditions.

Grant of Performance-Based Restricted Stock Units ("PSUs"), each of which represents a contingent right to receive one share of common stock of QMCO, acquired with vesting subject to the achievement of specified performance-based conditions, occurred on May 11, 2021 as certified by the leadership and compensation committee of QMCO, resulting in 120,000 units for the Free (3) Cash Flow results based on the Company's performance as of March 31, 2021 (end of QMCO's Fiscal 2021 Year). 100% of PSUs are earned as 100% of the free cash flow target performance goal is achieved. However, these shares remain subject to time-based vesting conditions and will therefore vest in equal installments with 1/3rd July 1, 2021, 1/3rd July 1, 2022 and 1/3rd July 1, 2023, subject to continued employment.

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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