

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Castner Ralph W</u>  (Last) (First) (Middle) <u>C/O CABELAS INCORPORATED</u> <u>ONE CABELA DRIVE</u>  (Street) <u>SIDNEY NE 69160</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CABELAS INC [ CAB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EXECUTIVE VICE PRESIDENT &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/25/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	09/25/2017		D		295,154 <sup>(1)</sup>	D	\$61.5 <sup>(2)</sup>	0	D	
Common Stock	09/25/2017		D		111,981	D	\$61.5 <sup>(2)</sup>	0	I	by Castner Family, LLC
Common Stock	09/25/2017		D		1,246 <sup>(3)</sup>	D	\$61.5 <sup>(2)</sup>	0	I	by 401(k) Plan

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$16.18	09/25/2017		D			24,000	(4)(5)	03/02/2018	Common Stock 24,000	(4)	0	D	
Stock Option (right to buy)	\$26.89	09/25/2017		D			16,000	(4)(6)	03/02/2019	Common Stock 16,000	(4)	0	D	
Stock Option (right to buy)	\$35.17	09/25/2017		D			16,000	(4)(7)	03/02/2020	Common Stock 16,000	(4)	0	D	
Stock Option (right to buy)	\$50.91	09/25/2017		D			15,825	(4)(8)	03/02/2021	Common Stock 15,825	(4)	0	D	
Stock Option (right to buy)	\$55.46	09/25/2017		D			13,825	(4)(9)	03/02/2023	Common Stock 13,825	(4)	0	D	

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$48.4	09/25/2017		D			14,000	(4)(10)	03/02/2024	Common Stock	14,000	(4)	0	D	
Restricted Stock Units	\$0.00	09/25/2017		D			2,015	(11)(12)	(12)	Common Stock	2,015	(11)	0	D	
Restricted Stock Units	\$0.00	09/25/2017		D			4,161	(11)(13)	(13)	Common Stock	4,161	(11)	0	D	
Restricted Stock Units	\$0.00	09/25/2017		D			8,250	(11)(14)	(14)	Common Stock	8,250	(11)	0	D	

**Explanation of Responses:**

- Includes 14,961 shares of common stock acquired under the issuer's Employee Stock Purchase Plan.
- Disposed of pursuant to the terms of the Agreement and Plan of Merger, dated October 3, 2016, as amended by the Amendment to Agreement and Plan of Merger, dated April 17, 2017, and as otherwise amended from time to time (the "Merger Agreement"), by and among issuer, Bass Pro Group, LLC, and Prairie Merger Sub, Inc., in exchange for a cash payment of \$61.50 per share.
- Includes 119 shares of common stock and 1,127 shares of common stock held in the issuer's stock fund. The number of shares allocated to the reporting person in the issuer's stock fund is equal to his September 18, 2017, account balance in the issuer's stock fund divided by the closing price of the issuer's common stock on September 18, 2017. The issuer's stock fund in its 401(k) Plan is unitized and as such does not itself allocate a specific number of shares to participants.
- Pursuant to the terms of the Merger Agreement, upon consummation of the transactions contemplated thereby, these stock options were automatically fully vested and cancelled and, in exchange therefor, the reporting person became entitled to the right to receive an amount in cash equal to the product of (i) the number of common shares subject to such stock option multiplied by (ii) the excess, if any, of (A) \$61.50 over (B) the exercise price per common share of such stock option (less any withholding taxes).
- Option for 24,000 shares granted on March 2, 2010, that vested in three equal annual installments beginning on March 2, 2011.
- Option for 16,000 shares granted on March 2, 2011, that vested in three equal annual installments beginning on March 2, 2012.
- Option for 16,000 shares granted on March 2, 2012, that vested in four equal annual installments beginning on March 2, 2013.
- Option for 15,825 shares granted on March 2, 2013, that vested in four equal annual installments beginning on March 2, 2014.
- Option for 13,825 shares granted on March 2, 2015, that were to vest in four equal annual installments beginning on March 2, 2016.
- Option for 14,000 shares granted on March 2, 2016, that were to vest in four equal annual installments beginning on March 2, 2017.
- Pursuant to the terms of the Merger Agreement, upon consummation of the transactions contemplated thereby, these restricted stock units were automatically fully vested and cancelled and, in exchange therefor, the reporting person became entitled to the right to receive an amount in cash equal to the product of (i) the number of such restricted stock units multiplied by (ii) \$61.50 (less any withholding taxes).
- Restricted stock units granted on March 2, 2014, that were to vest in four equal annual installments beginning on March 2, 2015.
- Restricted stock units granted on March 2, 2015, that were to vest in four equal annual installments beginning on March 2, 2016.
- Restricted stock units granted on March 2, 2016, that were to vest in four equal annual installments beginning on March 2, 2017.

**Remarks:**

Brent LaSure, Attorney-in-Fact      09/25/2017

\*\* Signature of Reporting Person      Date

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

\* 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).

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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