

Steele Gary
Form 4
September 05, 2018

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 *
Steele Gary

(Last) (First) (Middle)

C/O PROOFPOINT, INC., 892
ROSS DRIVE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PROOFPOINT INC [PFPT]

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

09/01/2018

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 Executive 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/01/2018		M ⁽¹⁾		32,500	A	\$ 0
Common Stock	09/01/2018		F ⁽²⁾		16,114	D	\$ 118.65
Common Stock	09/04/2018		S ⁽³⁾		50,000	A	\$ 7.98
Common Stock	09/04/2018		S ⁽³⁾		28,214 ⁽⁴⁾	D	\$ 116.7194 ⁽⁵⁾
Common Stock	09/04/2018		S ⁽³⁾		21,786 ⁽⁴⁾	D	\$ 117.5767

Edgar Filing: Steele Gary - Form 4

(6)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	Amount or Number of Shares
					V	(A) (D)	Date Exercisable	Expiration Date		
Restricted Stock Units	\$ 0 ⁽⁷⁾	09/01/2018		M ⁽¹⁾		32,500	⁽⁸⁾	⁽⁸⁾	Common	32,500
Employee Stock Option (right to buy)	\$ 7.98	09/04/2018		M ⁽³⁾		50,000	⁽⁹⁾	01/23/2022	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steele Gary C/O PROOFPOINT, INC. 892 ROSS DRIVE SUNNYVALE, CA 94089	X		Chief Executive Officer	

Signatures

/s/ Gary Steele by Michael Yang,
Attorney-in-Fact

09/05/2018

__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).

(1) Vesting of restricted stock units ("RSUs") granted to the Reporting Person on June 8, 2018.

Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of on this row were relinquished by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this row for any reason other than to cover required taxes.

(3) The transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on June 8, 2018.

(4) Represents the aggregate of sales effected on the same day at different prices.

Represents the weighted average sales price per share. The shares sold at prices ranging from \$116.18 to \$117.175 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

(6) Represents the weighted average sales price per share. The shares sold at prices ranging from \$117.19 to \$118.11 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

(7) Each RSU represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.

The RSUs vest quarterly as to 1/4th of the total RSUs in equal installments, with the first 1/4th vesting on September 1, 2018. An

(8) additional 1/4th of the total RSUs will vest on each of December 1, 2018, March 1, 2019 and June 1, 2019. Shares of the Issuer's common stock will be delivered to the Reporting Person following vesting.

(9) The stock option is immediately exercisable in full.

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.