

GoPro, Inc.
Form 4
April 04, 2017

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 *
Woodman Nicholas

(Last) (First) (Middle)
3000 CLEARVIEW WAY
(Street)

SAN MATEO, CA 94402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GoPro, Inc. [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2017

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)
CEO, Chairman of the Board

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Class B Common Stock	(1)						(1)	(1)	Class A Common Stock
Class B Common Stock	(1)	03/15/2017	G ⁽⁴⁾	V		1,350,000	(1)	(1)	Class A Common Stock
Class B Common Stock	(1)						(1)	(1)	Class A Common Stock
Class B Common Stock	(1)						(1)	(1)	Class A Common Stock
Class B Common Stock	(1)						(1)	(1)	Class A Common Stock
Class B Common Stock	(1)						(1)	(1)	Class A Common Stock
Restricted Stock Unit	(5)	04/03/2017	M			83,332	(6)	06/01/2024	Class B Common Stock
Class B Common Stock	(1)	04/03/2017	M		83,332		(1)	(1)	Class A Common Stock
Class B Common Stock	(1)	04/03/2017	F ⁽⁷⁾			43,484	(1)	(1)	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X	X		

Woodman Nicholas
3000 CLEARVIEW WAY
SAN MATEO, CA 94402

CEO, Chairman of the
Board

Woodman Family Trust under Trust Agreement dated
March 11, 2011
3000 CLEARVIEW WAY
SAN MATEO, CA 94402

X

Signatures

Eve T. Saltman, Attorney-in-Fact for Nicholas Woodman	04/05/2017
__Signature of Reporting Person	Date
Eve T. Saltman, Attorney-in-Fact for The Woodman Family Trust under Trust Agreement dated March 11, 2011	04/05/2017
__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) Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. The Class B Common Stock is also convertible into Class A Common Stock on the same basis upon any transfer, whether or not for value, except for "Permitted Transfers" as defined in the Issuer's restated certificate of incorporation in effect as of the date hereof. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon the date when the outstanding shares of Class B Common Stock represent less than 10% of the aggregate number of shares of Common Stock then outstanding.
- (2) Reflects a reduction of 1,905,593 shares in the number of shares of Issuer Class B Common Stock beneficially owned indirectly by the Reporting Person through The Woodman Family Trust under Trust Agreement dated March 11, 2011. Such shares were returned to the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13).
- (3) Mr. Woodman and spouse are the co-trustees of The Woodman Family Trust under Trust Agreement dated March 11, 2011.
- (4) After the change in form of beneficial ownership described in footnote 2, the Reporting Person directly held 2,700,000 shares of Class B Common Stock. On March 15, 2017, all these shares were contributed to grantor retained annuity trusts ("2017 GRATs"): 1,350,000 shares were contributed to a 2017 GRAT for the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13) and 1,350,000 shares were contributed to a 2017 GRAT for the Reporting Person's spouse (a gift exempt from Section 16 under Rule 16b-5). The Reporting Person is the sole trustee of each of the 2017 GRATs. Accordingly, all such shares are now reported as indirectly owned by the Reporting Person through such 2017 GRATs.
- (5) Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class B Common Stock.
- (6) The restricted stock unit grant covered 4,500,000 shares which vest in three tranches. The first tranche consisting of 1,500,000 shares fully vested and settled on June 3, 2014. The second and third tranches, each consisting of 1,500,000 shares, vested and settled on January 22, 2015 with respect to 583,332 shares and thereafter 1/36th of the total shares from each tranche shall vest monthly starting on February 3, 2015, as long as the Reporting Person provides continuous service to the Issuer.
- (7) 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 in this line item 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 restricted stock units. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this line item for any reason other than to cover required taxes.

Remarks:

No shares were sold in transactions covered by this report.

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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