

Penumbra Inc  
Form 4  
February 06, 2017

**FORM 4**

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

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Elsesser Adam

(Last) (First) (Middle)

ONE PENUMBRA PLACE

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Penumbra Inc [PEN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2017

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)

Chairman, CEO and President

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common<br>Stock                       | 02/02/2017                              |   | M                                       | 4,500 A   | \$ 1.26 1,240,338  | D  |   |
| Common<br>Stock                       | 02/02/2017                              |   | S <sup>(1)</sup>                        | 2,776 D   | \$ 69.8<br>(2) 1,237,562   | D  |   |
| Common<br>Stock                       | 02/02/2017                              |   | S <sup>(1)</sup>                        | 1,724 D   | \$<br>70.53<br>(3) 1,235,838   | D  |   |
| Common<br>Stock                       | 02/03/2017                              |   | M                                       | 8,000 A   | \$ 1.26 1,243,838  | D  |   |
| Common<br>Stock                       | 02/03/2017                              |   | S <sup>(1)</sup>                        | 2,500 D   | \$<br>69.77 1,241,338  | D  |   |

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|              |            |                         |       |   |                               |           |   |                            |
|--------------|------------|-------------------------|-------|---|-------------------------------|-----------|---|----------------------------|
| Common Stock | 02/03/2017 | <u>S</u> <sup>(1)</sup> | 5,500 | D | <sup>(4)</sup><br>\$<br>70.61 | 1,235,838 | D |                            |
| Common Stock | 02/06/2017 | M                       | 4,600 | A | <sup>(5)</sup><br>\$ 1.26     | 1,240,438 | D |                            |
| Common Stock | 02/06/2017 | <u>S</u> <sup>(1)</sup> | 2,200 | D | <sup>(6)</sup><br>\$<br>69.01 | 1,238,238 | D |                            |
| Common Stock | 02/06/2017 | <u>S</u> <sup>(1)</sup> | 2,400 | D | <sup>(7)</sup><br>\$<br>69.63 | 1,235,838 | D |                            |
| Common Stock |            |                         |       |   |                               | 14,144    | I | By Trust<br><sup>(8)</sup> |

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 (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. Filing Date of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares                       |
| Stock Option (right to buy)                | \$ 1.26  | 02/02/2017                           |  | M                              | 4,500  | <u>(9)</u>   | 09/30/2017      | Common Stock  | 4,500  |
| Stock Option (right to buy)                | \$ 1.26  | 02/03/2017                           |  | M                              | 8,000  | <u>(9)</u>   | 09/30/2017      | Common Stock  | 8,000  |
| Stock Option                               | \$ 1.26  | 02/06/2017                           |  | M                              | 4,600  | <u>(9)</u>   | 09/30/2017      | Common Stock  | 4,600  |

(right to  
buy)

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |                             |
|--|---------------|-----------|---------|-----------------------------|
|  | Director      | 10% Owner | Officer | Other                       |
| Elsesser Adam<br>ONE PENUMBRA PLACE<br>ALAMEDA, CA 94502 | X             |           |         | Chairman, CEO and President |

## Signatures

/s/ Robert D. Evans, as attorney-in-fact for Adam  
Elsesser

02/06/2017

\_\_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) The sales were effected pursuant to the Reporting Person's Rule 10b5-1 trading plan.  
This transaction was executed in multiple trades at prices ranging from \$69.25 to \$70.20. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades at prices ranging from \$70.25 to \$70.80. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$69.20 to \$71.10. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) This transaction was executed in multiple trades at prices ranging from \$70.20 to \$71.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5) This transaction was executed in multiple trades at prices ranging from \$68.45 to \$69.40. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) This transaction was executed in multiple trades at prices ranging from \$69.45 to \$70.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (7) Shares are held by the Siegel/Elsesser Revocable Trust.
- (8) All shares are vested and exercisable.

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.