

KAVNER ROBERT M
Form 3
June 14, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â KAVNER ROBERT M
(Last) (First) (Middle)

PANDORA MEDIA,
INC.,Â 2101 WEBSTER
STREET, SUITE 1650

(Street)

OAKLAND,Â CAÂ 94612

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/14/2011

3. Issuer Name and Ticker or Trading Symbol
Pandora Media, Inc. [P]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

570,473 ⁽¹⁾

I

By Kavner Partners, a Delaware Multiple Series Limited Partnership (Series B) ⁽²⁾

Common Stock

14,485

I

By Trust ⁽³⁾

Common Stock

31,867

I

By Trust ⁽⁴⁾

Common Stock

31,867

I

By Trust ⁽⁵⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Preferred Stock	Â (6)	Â (6)	Common Stock	199,150 (7)	\$ (7)	I	By Trust (3)
Series F Preferred Stock	Â (6)	Â (6)	Common Stock	43,212 (7)	\$ (7)	I	By Trust (3)
Stock Option (right to buy)	Â (8)	04/21/2020	Common Stock	200,000	\$ 0.71	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAVNER ROBERT M PANDORA MEDIA, INC. 2101 WEBSTER STREET, SUITE 1650 OAKLAND, CA 94612	Â X	Â	Â	Â

Signatures

/s/ Jeremy Liegl, as
attorney-in-fact

06/14/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) A portion of these shares are subject to a right of repurchase held by the Issuer.

Robert Kavner is an affiliate of Kavner Partners, a Delaware Multiple Series Limited Partnership (Series B). Mr. Kavner disclaims
(2) beneficial ownership with respect to all shares beneficially owned by Kavner Partners, except to the extent of his pecuniary interests therein.

(3) Robert M. Kavner and Allyson P. Kavner, Trustees of Kavner Family Trust - 1999 u/i dtd. May 17, 1999.

(4) Robert M. Kavner, Allyson P. Kavner and Thomas J. Ross, Jr., Trustees of Kathryn Ray Kavner Trust - 2000 u/i dtd. March 14, 2000.

(5) Robert M. Kavner, Allyson P. Kavner and Thomas J. Ross, Jr., Trustees of Reed I. Kavner Trust - 2000 u/i dtd. March 14, 2000.

(6) The securities are preferred stock of the Issuer. These securities are immediately convertible and do not have an expiration date.

(7) Each share of preferred stock will automatically convert on a 1-for-1 basis into common stock upon the closing of the Issuer's initial public offering.

(8) All shares immediately exercisable. The original option grant vests at a rate of 1/48 per month, beginning March 10, 2010.

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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