

GOTCHER PETER C  
Form 4  
June 21, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
GOTCHER PETER C

(Last) (First) (Middle)

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

(Street)

OAKLAND, CA 94612

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/20/2011

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/20/2011		C		732,766	A	Ⓣ 1,332,766
Common Stock	06/20/2011		C		62,614	A	Ⓣ 1,395,380
Common Stock					50,000	I	By trust <sup>(2)</sup>
Common Stock					50,000	I	By trust <sup>(3)</sup>
Common Stock					50,000	I	By trust <sup>(4)</sup>

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Common Stock 50,000 I By trust <sup>(5)</sup>

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

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**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)	8. Amount or Number of Shares
Series B Preferred Stock	<u>(1)</u>	06/20/2011		C	732,766	<u>(1)</u> <u>(1)</u>	Common Stock	732,766
Series F Preferred Stock <sup>(6)</sup>	<u>(1)</u>	06/20/2011		C	62,614	<u>(1)</u> <u>(1)</u>	Common Stock	62,614

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOTCHER PETER C PANDORA MEDIA, INC. 2101 WEBSTER STREET, SUITE 1650 OAKLAND, CA 94612			X	

## Signatures

/s/ Jeremy Liegl, Attorney-in-fact 06/21/2011

        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 Series B and Series F Preferred Stock automatically converted into Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering of Common Stock and had no expiration date.

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- (2) John Gotcher Trust U/A/D 12-16-94.
- (3) Miles Gotcher Trust U/A/D 12/16/94
- (4) Nicholas Gotcher Trust U/A/D 12-16-94
- (5) William Gotcher Trust U/A/D 12-16-94
- (6) These shares were incorrectly reported as Series B Preferred Stock in the reporting person's Form 3. However, the number of shares and the conversion ratio was reported correctly.

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.