

KRANTZ DONALD G  
Form 4  
March 19, 2013

**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 \*  
KRANTZ DONALD G

(Last) (First) (Middle)  
5540 PIONEER CREEK DRIVE  
(Street)

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Proto Labs Inc [PRLB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	(D)	Price
Common Stock	03/15/2013		M <sup>(1)</sup>		29,818	A	\$ 1.79
							31,068
Common Stock	03/15/2013		S <sup>(1)</sup>		25,207	D	\$ 46.8052
							5,861
Common Stock	03/15/2013		S <sup>(1)</sup>		4,611	D	\$ 47.8364
							1,250
Common Stock	03/18/2013		M <sup>(1)</sup>		18,182	A	\$ 1.79
							19,432
	03/18/2013		S <sup>(1)</sup>		18,182	D	
							1,250

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Commo \$  
 Stock 46.6685  
(4)

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

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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
Employee Stock Option (Right to Buy)	\$ 1.79	03/15/2013		M <sup>(1)</sup>	29,818	<sup>(5)</sup> 11/21/2015	Common Stock	29,818
Employee Stock Option (Right to Buy)	\$ 1.79	03/18/2013		M <sup>(1)</sup>	18,182	<sup>(5)</sup> 11/21/2015	Common Stock	18,182

## Reporting Owners

Reporting Owner Name / Address	Relationships
KRANTZ DONALD G 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359	Director 10% Owner Officer  Chief Operating Officer

## Signatures

/s/ Julie M. Regnier, Attorney-in-Fact for Donald G. Krantz  
 03/19/2013

        \*\*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) Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 15, 2013.

Reflects the weighted average price of 25,207 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on March 15, 2013 with sale prices ranging from \$46.22 to \$47.10 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) Reflects the weighted average price of 4,611 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on March 15, 2013 with sale prices ranging from \$47.20 to \$48.15 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) Reflects the weighted average price of 18,182 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$46.38 to \$46.85 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4) Fully vested.

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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