

Tumelty John B.
Form 4
November 27, 2017

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 *
Tumelty John B.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP/GM & Managing Director-EMEA

(Street)
MAPLE PLAIN, MN 55359

4. 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

(City) (State) (Zip)

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 | 11/22/2017 | | M | | 7,341 | A | \$ 78.59 |
| Common Stock | 11/22/2017 | | M | | 1,898 | A | \$ 67.15 |
| Common Stock | 11/22/2017 | | M | | 1,891 | A | \$ 57.88 |
| Common Stock | 11/22/2017 | | S | | 13,556 | D | \$ 92.0708 |
| | | | | | | | (1) |

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 78.59 | 11/22/2017 | | M | 7,341 | <u>(2)</u> 02/13/2024 | Common Stock | 7,341 |
| Employee Stock Option (right to buy) | \$ 67.15 | 11/22/2017 | | M | 1,898 | <u>(3)</u> 02/09/2025 | Common Stock | 1,898 |
| Employee Stock Option (right to buy) | \$ 57.88 | 11/22/2017 | | M | 1,891 | <u>(4)</u> 02/08/2026 | Common Stock | 1,891 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tumelty John B. 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359 | | | VP/GM & Managing Director-EMEA | |

Signatures

/s/ Samuel A. Rosenbaum,
attorney-in-fact

11/27/2017

__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).

- Reflects the weighted average price of 13,556 shares of common stock of Proto Labs, Inc. sold by the reporting person on November 22, 2017 with sale prices ranging from \$91.50 to \$92.45 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.
- (1) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2015.
 - (2) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2016.
 - (3) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2017.
 - (4) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2017.

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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