

ELLIE MAE INC
Form 4
September 16, 2014

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 *
SPENCER JEB S.

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4155
HOPYARD ROAD, SUITE 200

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ELLIE MAE INC [ELLI]

3. Date of Earliest Transaction
(Month/Day/Year)
09/12/2014

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 Price (D) | | |
| Common Stock | 09/12/2014 | | M | | 2,650 | D | |
| Common Stock | 09/12/2014 | | S | | 2,650 | D | |
| Common Stock | 09/15/2014 | | P | | 957 | D | |
| Common Stock | 09/15/2014 | | P | | 48 | D | |
| | | | | | \$ 33.785 | | |
| | | | | | <u>(1)</u> | | |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 15.34 | 09/12/2014 | | M | 2,650 | <u>(2)</u> 05/15/2022 | Common Stock | 2,650 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPENCER JEB S.
C/O ELLIE MAE, INC.
4155 HOPYARD ROAD, SUITE 200
PLEASANTON, CA 94588

X

Signatures

/s/ Jeb S. Spencer
09/16/2014

**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).

The reporting person's purchase of 48 shares of Ellie Mae's common stock on September 15, 2014 at a price of \$33.785 per share reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934 with the reporting person's sale of shares of Ellie Mae common stock at a price of \$33.80 per share on September 12, 2014 reported herein to the extent of 48 shares. The reporting person has agreed to pay to Ellie Mae, upon settlement of the purchase, \$.72, representing the full amount of the profit realized in connection with the short-swing transaction.

(2)

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Option vests with respect to 1/12th of the shares on each monthly anniversary of the date of grant of option, such that the option will be fully vested and exercisable on May 15, 2013.

- (3) The reported transaction is a grant of a derivative security, in which we have left column 8 blank, and have reported the exercise or conversion price of the derivative security in column 2.

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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