

TRUPANION INC.  
Form 4  
May 17, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Maveron General Partner III LLC

2. Issuer Name and Ticker or Trading Symbol  
TRUPANION INC. [TRUP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
411 1ST AVENUE SOUTH, SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2017

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

SEATTLE, WA 98104

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/15/2017		S	6,083 D \$ 16.89 (1)	0	D	
Common Stock					3,860,472	I	See footnote (2)
Common Stock					529,323	I	See footnote (3)
Common Stock					163,791	I	See footnote

Common Stock	1,655	I	(4) See footnote (5)
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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maveron General Partner III LLC 411 1ST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104		X		

## Signatures

/s/ Pete McCormick, as managing member of Maveron General Partner III, LLC  
 \*\*Signature of Reporting Person  
 Date 05/17/2017

## 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.84 to \$16.92, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within

the range set forth in this footnote.

Shares are owned directly by Maveron Equity Partners III, L.P. ("Maveron Equity"). Maveron General Partner III LLC ("Maveron GP"), which is the general partner of Maveron Equity, has sole voting and investment power over the securities held by Maveron Equity.

- (2) Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Equity. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

Shares are owned directly by MEP Associates III, L.P. ("Maveron Associates"). Maveron GP, which is the general partner of Maveron Associates, has sole voting and investment power over the securities held by Maveron Associates. Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Associates. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

- (3) Shares are owned directly by Maveron III Entrepreneurs Fund, L.P. ("Maveron Entrepreneurs"). Maveron GP, which is the general partner of Maveron Entrepreneurs, has sole voting and investment power over the securities held by Maveron Entrepreneurs. Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Entrepreneurs. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

Shares are owned directly by Maveron LLC. Maveron LLC disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron LLC and may be deemed to share voting and investment power over the shares held of record by Maveron LLC.

- (5) Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

**Remarks:**

Each reporting person disclaims the existence of a "group" and disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.

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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