

INSTRUCTURE INC  
Form SC 13G/A  
February 14, 2017

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

(Amendment No. 1)\*

**Instructure, Inc.**  
(Name of Issuer)

**Common Stock, par value \$0.0001 per share**

(Title of Class of Securities)

**45781U103**

(CUSIP Number)

**December 31, 2016**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

.. Rule 13d-1(b)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

1. Names of Reporting Persons.

Epic Venture Fund IV, LLC (“EVF IV”)

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

5. Sole Voting Power

1,676,523, except that Epic Management Partners, LLC (“EMP”), the investment manager of EVF IV, may be deemed to have sole power to vote these shares, and Kent Madsen (“Madsen”) and E. Nicholas Efstratis (“Efstratis”), the managers of EMP, may be deemed to have shared power to vote these shares.

6. Shared Voting Power

See response to row 5.

7. Sole Dispositive Power

1,676,523, except that EMP, the investment manager of EVF IV, may be deemed to have sole power to dispose of these shares, and Madsen and Efstratis, the managers of EMP, may be deemed to have shared power to dispose of these shares.

8. Shared Dispositive Power

See response to row 7.

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,676,523

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares o

11. Percent of Class Represented by Amount in Row (9)

5.87%<sup>(1)</sup>

12. Type of Reporting Person

OO

<sup>(1)</sup> Based upon the 28,554,000 shares of Common Stock issued and outstanding on December 31, 2016 as reported in the Company's Form 10-K filed with the U.S. Securities and Exchange Commission on February 10, 2017.

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1. Names of Reporting Persons.

Zions SBIC, L.L.C. ("Zions SBIC")

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

691,989, except that ZWMC IV, L.L.C. ("ZWMC") the investment manager of Zions SBIC, may be deemed to have sole power to vote these shares, and Madsen and Efstratis, the managers of ZWMC, may be deemed to have shared power to vote these shares.

6. Shared Voting Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

See response to row 5.

7. Sole Dispositive Power

691,989, except that ZWMC, the investment manager of Zions SBIC, may be deemed to have sole power to dispose of these shares, and Madsen and Efstratis, the managers of EMP, may be deemed to have shared power to dispose of these shares.

8. Shared Dispositive Power

See response to row 7.

9. Aggregate Amount Beneficially Owned by Each Reporting Person

691,989

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares o

11. Percent of Class Represented by Amount in Row (9)

2.42%<sup>(1)</sup>

12. Type of Reporting Person

OO

<sup>(1)</sup> Based upon the 28,554,000 shares of Common Stock issued and outstanding on December 31, 2016 as reported in the Company's Form 10-K filed with the U.S. Securities and Exchange Commission on February 10, 2017.

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1. Names of Reporting Persons.

Kent Madsen

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

U.S. Citizen

- |  |    |                          |        |
|--|----|--------------------------|--------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | 5. | Sole Voting Power        |        |
|  |    |                          | 24,555 |
|  | 6. | Shared Voting Power      |        |
|  |    |                          | 0      |
|  | 7. | Sole Dispositive Power   |        |
|  |    |                          | 24,555 |
|  | 8. | Shared Dispositive Power |        |
|  |    |                          |        |

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

24,555

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares o

11. Percent of Class Represented by Amount in Row (9)

0.0009%<sup>(1)</sup>

12. Type of Reporting Person

IN

<sup>(1)</sup> Based upon the 28,554,000 shares of Common Stock issued and outstanding on December 31, 2016 as reported in the Company's Form 10-K filed with the U.S. Securities and Exchange Commission on February 10, 2017.



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1. Names of Reporting Persons.

E. Nicholas Efstratis

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

U.S. Citizen

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power	
			24,555
	6.	Shared Voting Power	
			0
	7.	Sole Dispositive Power	
			24,555
	8.	Shared Dispositive Power	

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

24,555

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares o

11. Percent of Class Represented by Amount in Row (9)

0.0009%<sup>(1)</sup>

12. Type of Reporting Person

IN

<sup>(1)</sup> Based upon the 28,554,000 shares of Common Stock issued and outstanding on December 31, 2016 as reported in the Company's Form 10-K filed with the U.S. Securities and Exchange Commission on February 10, 2017.

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**ITEM 1.**

**(a) Name of Issuer:**

Instructure, Inc. (“Company”)

**(b) Address of Issuer's Principal Executive Offices:**

6330 South 3000 East, Suite 700

Salt Lake City, Utah 84121

**ITEM 2.**

**(a) Name of Person Filing:**

Epic Venture Fund IV, LLC

Zions SBIC, L.L.C.

Kent Madsen

E. Nicholas Efstratis

**(b) Address of Principal Business Office of Each Reporting Person Listed Above:**

15 W. South Temple #500

Salt Lake City, Utah 84101

**(c) Citizenship:**

Epic Venture Fund IV, LLC	Delaware
Zions SBIC, L.L.C.	Delaware
Kent Madsen	U.S.
E. Nicholas Efstratis	U.S.

**(d) Title of Class of Securities:**

Common Stock, par value \$0.0001 per share (“Common Stock”)

**(e) CUSIP Number:**

45781U103

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) o Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

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**ITEM 4. OWNERSHIP.**

The following information with respect to the ownership of the Common Stock of the Company by persons filing this Schedule 13G is provided as of December 31, 2016.

**(a) Amount beneficially owned:**

See Row 9 of the cover page for each Reporting Person.

**(b) Percent of class:**

See Row 11 of the cover page for each Reporting Person.

**(c) Number of shares as to which such person has:**

**(i) Sole power to vote or to direct the vote**

See Row 5 of the cover page for each Reporting Person.

**(ii) Shared power to vote or to direct the vote**

See Row 6 of the cover page for each Reporting Person.

**(iii) Sole power to dispose or to direct the disposition of**

See Row 7 of the cover page for each Reporting Person.

**(iv) Shared power to dispose or to direct the disposition of**

See Row 8 of the cover page for each Reporting Person.

INSTRUCTION. For computations regarding securities which represent a right to acquire an underlying security SEE ss.240.13d3(d)(1).

**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

Not applicable.

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

Under certain circumstances set forth in the operating agreements of EVF IV and Zions SBIC, the members of each such entity may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the Company owned by each such entity of which they are a member.

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THESE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.**

Not applicable.

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.**

Not applicable.

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP.**

Not applicable.

**ITEM 10. CERTIFICATIONS.**

Not applicable.



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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2017

EPIC VENTURE FUND IV, LLC

By: Epic Management Partners, LLC, Investment  
Manager

By: */s/ Kent Madsen*

Name: Kent Madsen

Title: Manager

ZIONS SBIC, L.L.C., Investment Manager

By: ZWMC IV, L.L.C.

By: */s/ Kent Madsen*

Name: Kent Madsen

Title: Manager

KENT MADSEN

*/s/ Kent Madsen*

E. NICHOLAUS EFSTRATIS

*/s/ E. Nicholas Efstratis*

