

TRUPANION INC.  
Form 4  
July 23, 2014

# FORM 4

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

OMB APPROVAL

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## 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

(Last) (First) (Middle)

411 FIRST AVE. S., SUITE 600

(Street)

SEATTLE, WA 98104

(City) (State) (Zip)

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

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

07/23/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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  | (A) or (D)   | Price   |   |   |
| Common Stock                    | 07/23/2014                           |  | C                              |   | 3,673,730   | A  | ① 3,799,961   | I | By Maveron Equity Partners III, L.P. (2)    |
| Common Stock                    | 07/23/2014                           |  | C                              |   | 1,210,920   | A  | ② 5,010,881   | I | By Maveron Equity Partners III, L.P. (2)    |
| Common Stock                    | 07/23/2014                           |  | C                              |   | 545,165   | A  | ④ 5,556,046   | I | By Maveron Equity Partners III, L.P. (2)    |
| Common Stock                    | 07/23/2014                           |  | C                              |   | 155,880   | A  | ① 161,236   | I | By Maveron III Entrepreneurs? Fund L.P. (5) |

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|              |            |  |   |         |   |     |         |   |   |
|--------------|------------|--|---|---------|---|-----|---------|---|---|
| Common Stock | 07/23/2014 |  | C | 51,364  | A | (3) | 212,600 | I | By Maveron III Entrepreneurs? Fund L.P. (5) |
| Common Stock | 07/23/2014 |  | C | 23,131  | A | (4) | 235,731 | I | By Maveron III Entrepreneurs? Fund L.P. (5) |
| Common Stock | 07/23/2014 |  | C | 503,720 | A | (1) | 521,027 | I | By MEP Associates III, L.P. (6)             |
| Common Stock | 07/23/2014 |  | C | 166,032 | A | (3) | 687,059 | I | By MEP Associates III, L.P. (6)             |
| Common Stock | 07/23/2014 |  | C | 74,750  | A | (4) | 761,809 | I | By MEP Associates III, L.P. (6)             |

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) |                      |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|--|-----------------|---|----------------------|
|  |  |                                      |  |                                | V   | (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount Number Shares |
| Series A Convertible Preferred Stock       | (1)  | 07/23/2014                           |  | C                              |   | 3,673,730 | (1)  | (1)             | Common Stock  | 3,673,               |
| Series A Convertible Preferred Stock       | (1)  | 07/23/2014                           |  | C                              |   | 155,880   | (1)  | (1)             | Common Stock  | 155,8                |
| Series A Convertible Preferred Stock       | (1)  | 07/23/2014                           |  | C                              |   | 503,720   | (1)  | (1)             | Common Stock  | 503,7                |
|  | (3)  | 07/23/2014                           |  | C                              |   | 1,210,920 | (3)  | (3)             |   | 1,210,               |

|   |     |            |   |         |     |     |                 |                 |  |
|---|-----|------------|---|---------|-----|-----|-----------------|-----------------|--|
| Series B<br>Convertible<br>Preferred<br>Stock |     |            |   |         |     |     |                 | Common<br>Stock |  |
| Series B<br>Convertible<br>Preferred<br>Stock | (3) | 07/23/2014 | C | 51,364  | (3) | (3) | Common<br>Stock | 51,364          |  |
| Series B<br>Convertible<br>Preferred<br>Stock | (3) | 07/23/2014 | C | 166,032 | (3) | (3) | Common<br>Stock | 166,032         |  |
| Series C<br>Convertible<br>Preferred<br>Stock | (4) | 07/23/2014 | C | 545,165 | (4) | (4) | Common<br>Stock | 545,165         |  |
| Series C<br>Convertible<br>Preferred<br>Stock | (4) | 07/23/2014 | C | 23,131  | (4) | (4) | Common<br>Stock | 23,131          |  |
| Series C<br>Convertible<br>Preferred<br>Stock | (4) | 07/23/2014 | C | 74,750  | (4) | (4) | Common<br>Stock | 74,750          |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Maveron General Partner III LLC<br>411 FIRST AVE. S.<br>SUITE 600<br>SEATTLE, WA 98104      |               | X         |         |       |
| Maveron Equity Partners III, L.P.<br>411 FIRST AVE. S.<br>SUITE 600<br>SEATTLE, WA 98104    |               | X         |         |       |
| Maveron III Entrepreneurs Fund, L.P.<br>411 FIRST AVE. S.<br>SUITE 600<br>SEATTLE, WA 98104 |               | X         |         |       |
| MEP Associates III, L.P.<br>411 FIRST AVE. S.<br>SUITE 600<br>SEATTLE, WA 98104             |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Pete McCormick, a managing member of Maveron General Partner III LLC  | 07/23/2014 |
| __Signature of Reporting Person   | Date       |
| Pete McCormick, a managing member of Maveron General Partners III LLC, the general partner of Maveron Equity Partner III, L.P.    | 07/23/2014 |
| __Signature of Reporting Person   | Date       |
| Pete McCormick, a managing member of Maveron General Partner III LLC, the general partner of Maveron III Entrepreneurs' Fund L.P. | 07/23/2014 |
| __Signature of Reporting Person   | Date       |
| Pete McCormick, a managing member of Maveron General Partner III LLC, the general partner of MEP Associates III, L.P.             | 07/23/2014 |
| __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).

(1) Each share of the issuer's Series A Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its firm commitment initial public offering (the "IPO") pursuant to a registration statement on Form S-1 (File No. 333-196814) under the Securities Act of 1933, as amended (the "Registration Statement"), and had no expiration date.

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

(3) Each share of the issuer's Series B Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

(4) Each share of the issuer's Series C Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

(5) Maveron LLC, which is the general partner of Maveron III Entrepreneurs' Fund L.P. ("Maveron Entrepreneurs"), has sole voting and investment power over the securities held by Maveron Entrepreneurs. 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 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.

(6) Maveron LLC, which is the general partner of MEP Associates III, L.P. ("MEP"), has sole voting and investment power over the securities held by MEP. 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 MEP. 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.

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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