

Semler Scientific, Inc.
Form 4
February 27, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gupta Dinesh C.

(Last) (First) (Middle)

777 NORTH 1ST STREET, SUITE
720

(Street)

SAN JOSE, CA 95112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Semler Scientific, Inc. [SMLR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2014

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---------|------------|-----------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/26/2014 | | C ⁽¹⁾ | | 105,556 | A | <u>11</u> | 105,556 | I | By Satwik Mezzanine Fund I, LLC ⁽³⁾ |
| Common Stock | 02/26/2014 | | C ⁽¹⁾ | | 11,111 | A | <u>11</u> | 11,111 | I | By Satwik Ventures I LLC Defined Benefit Pension Plan ⁽⁴⁾ |
| | 02/26/2014 | | M ⁽²⁾ | | 3,889 | A | | 15,000 | I | |

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| | | | | | | | | | |
|--------------|------------|--|------------------|--------|---|--------|--------|---|---|
| Common Stock | | | | | | \$ 4.5 | | | By Satwik Ventures I, LLC Defined Benefit Pension Plan ⁽⁴⁾ |
| Common Stock | 02/26/2014 | | F ⁽²⁾ | 2,501 | D | \$ 7 | 12,499 | I | By Satwik Ventures I, LLC Defined Benefit Pension Plan ⁽⁴⁾ |
| Common Stock | 02/26/2014 | | M ⁽²⁾ | 36,945 | A | \$ 4.5 | 36,945 | I | By First Guardian Group I, LLC ⁽⁵⁾ |
| Common Stock | 02/26/2014 | | F ⁽²⁾ | 23,751 | D | \$ 7 | 13,194 | I | By First Guardian Group I, LLC ⁽⁵⁾ |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Series A Convertible Preferred Stock | <u>(1)</u> | 02/26/2014 | | C ⁽¹⁾ | 105,556 | <u>(1)</u> <u>(1)</u> | Common Stock 105,556 |
| Series A Convertible Preferred | <u>(1)</u> | 02/26/2014 | | C ⁽¹⁾ | 11,111 | <u>(1)</u> <u>(1)</u> | Common Stock 11,111 |

Stock

Series A
Preferred
Stock
Warrant
(right to
buy)

\$ 4.5

02/26/2014

M⁽²⁾

36,945

07/01/2013 07/31/2016

Common
Stock

36,

Series A
Preferred
Stock
Warrant
(right to
buy)

\$ 4.5

02/26/2014

M⁽²⁾

3,889

07/01/2013 07/31/2016

Common
Stock

3,8

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Gupta Dinesh C. 777 NORTH 1ST STREET SUITE 720 SAN JOSE, CA 95112 | X | | | |

Signatures

/s/ Douglas Murphy-Chutorian,
attorney-in-fact

02/27/2014

**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) These securities automatically converted into Issuer's common stock on a one-for-one basis upon consummation of Issuer's initial public offering ("IPO") and had no expiration date.
- (2) These securities were cashlessly exercised immediately prior to Issuer's IPO and automatically converted into shares of Issuer's common stock on a one-for-one basis.
- (3) Mr. Gupta is a general partner and an investor in Satwik Mezzanine Fund I, LLC. Mr. Gupta disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (4) These securities are held for the benefit of Mr. Gupta.
- (5) Mr. Gupta is a general partner and an investor in First Guardian Group I, LLC. Mr. Gupta disclaims beneficial ownership of the reported securities except to the extent of his 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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