

Papa Murphy's Holdings, Inc.
Form 4
November 20, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mounts L David

(Last) (First) (Middle)

C/O PAPA MURPHY'S
HOLDINGS, INC., 8000 NE
PARKWAY DRIVE, SUITE 350

(Street)

VANCOUVER, WA 98662

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Papa Murphy's Holdings, Inc.
[FRSH]

3. Date of Earliest Transaction
(Month/Day/Year)
11/18/2014

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, par value \$0.01 per share | 11/18/2014 | | P | | 1,000 | A | \$ 8.99 | 1,000 | I | By son ⁽¹⁾ |
| Common Stock, par value \$0.01 per share | 11/18/2014 | | P | | 1,000 | A | \$ 8.99 | 1,000 | I | By daughter ⁽¹⁾ |
| Common Stock, par | 11/18/2014 | | P | | 1,000 | A | \$ 8.99 | 1,000 | I | By son ⁽¹⁾ |

value \$0.01
per share

Common
Stock, par
value \$0.01
per share

11/18/2014

P

500

A

\$
8.98

10,500

I

By Trust
(2)

Common
Stock, par
value \$0.01
per share

11/18/2014

P

1,800

A

\$
8.99

12,300

I

By Trust
(2)

Common
Stock, par
value \$0.01
per share

11/19/2014

P

7,020

A

\$
8.99
(3)

19,320

I

By Trust
(2)

Common
Stock, par
value \$0.01
per share

11/20/2014

P

9,362

A

\$
9.48
(4)

28,682

I

By Trust
(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474
(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Amount or Number of Shares | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Mounts L David
C/O PAPA MURPHY'S HOLDINGS, INC. X
8000 NE PARKWAY DRIVE, SUITE 350
VANCOUVER, WA 98662

Signatures

/s/ Daniel R. Smith
attorney-in-fact 11/20/2014

__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) The reported securities are held in custodial accounts for the benefit of the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) Shares are held by the L. David Mounts Living Trust, of which L. David Mounts is a trustee.
- (3) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions ranging from \$8.95 to \$8.99, inclusive. The reporting person undertakes to provide to Papa Murphy's Holdings, Inc., any stockholder of Papa Murphy's Holdings, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (3) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions ranging from \$9.41 to \$9.50, inclusive. The reporting person undertakes to provide to Papa Murphy's Holdings, Inc., any stockholder of Papa Murphy's Holdings, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (4) to this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.