

PROOFPOINT INC

Form 4

November 08, 2013

**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 \*  
**HARVEY KEVIN**

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE  
200

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PROOFPOINT INC [PFPT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/06/2013

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                    | 11/06/2013                           |                                                    | J <u>(6)</u>                   |                                                                   | 644,301 | D          | \$ 0  | 812,235                                                                                       | I                                                        | See footnote <u>(1)</u>                               |
| Common Stock                    | 11/06/2013                           |                                                    | J <u>(6)</u>                   |                                                                   | 184,656 | D          | \$ 0  | 232,786                                                                                       | I                                                        | See footnote <u>(2)</u>                               |
| Common Stock                    | 11/06/2013                           |                                                    | J <u>(6)</u>                   |                                                                   | 24,097  | D          | \$ 0  | 30,382                                                                                        | I                                                        | See footnote <u>(3)</u>                               |
| Common Stock                    | 11/06/2013                           |                                                    | J <u>(6)</u>                   |                                                                   | 7,173   | D          | \$ 0  | 9,043                                                                                         | I                                                        | See footnote                                          |

|              |            |                  |           |   |                           |                         |   |                         |
|--------------|------------|------------------|-----------|---|---------------------------|-------------------------|---|-------------------------|
| Common Stock | 11/06/2013 | J <sup>(6)</sup> | 32,280    | A | \$ 0                      | 159,478 <sup>(10)</sup> | I | (4)<br>See footnote (7) |
| Common Stock | 11/06/2013 | J <sup>(6)</sup> | 2,205     | A | \$ 0                      | 2,205                   | I | See footnote (8)        |
| Common Stock | 11/07/2013 | S                | 2,205     | D | \$ 30.2554 <sup>(9)</sup> | 0                       | I | See footnote (8)        |
| Common Stock | 11/06/2013 | J <sup>(6)</sup> | 1,000,000 | D | \$ 0                      | 1,260,650               | I | See footnote (5)        |

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

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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 Owned Following Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships                    |
|--------------------------------------------------------------------------|----------------------------------|
|                                                                          | Director 10% Owner Officer Other |
| HARVEY KEVIN<br>2480 SAND HILL ROAD<br>SUITE 200<br>MENLO PARK, CA 94025 | X                                |

## Signatures

/s/ Steven M. Spurlock, by power of attorney for Kevin R. Harvey

11/08/2013

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) Shares are owned directly by Benchmark Capital Partners IV, L.P. ("BCP IV").
- (2) Shares are owned directly by Benchmark Founders' Fund IV, L.P. ("BFF IV").
- (3) Shares are owned directly by Benchmark Founders' Fund IV-A, L.P. ("BFF IV-A").
- (4) Shares are owned directly by Benchmark Founders' Fund IV-B, L.P. ("BFF IV-B").
- (5) Benchmark Capital Management Co. IV, L.L.C. ("BCMC IV"), the general partner of each of BCP IV, BFF IV, BFF IV-A and BFF IV-B, may be deemed to have had the sole voting and dispositive power over the 1,000,000 shares of the Issuer's Common Stock being distributed by BCP IV and its affiliated funds and associated persons (the "Benchmark IV Funds"). BCMC IV and each of its managing members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC IV and its managing members are the beneficial owner of these shares for purposes of Section 16 or any other purpose.
- (6) Represents a pro-rata, in-kind distribution by the Benchmark IV Funds, without additional consideration, to their respective partners, members and assignees.
- (7) Shares are owned directly by Kevin R. Harvey's family trust.
- (8) Shares are owned directly by Benchmark Capital Holdings Co., L.L.C., which serves as the Benchmark IV Funds' management company and is under common control with BCMC IV.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.82 to \$30.76, 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 9 to this Form 4.
- (10) This Form 4 reports the November 6, 2013 distribution of shares, and also corrects the number of shares that were erroneously listed in the Form 4 reporting the October 31, 2013 distribution. Following the October 31, 2013 distribution, the family trust held 127,198 shares.

### Remarks:

Kevin R. Harvey is a managing member of BCMC IV, which serves as the general partner of the Benchmark IV Funds. The R

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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