

Steele Gary  
Form 4  
August 10, 2018

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Steele Gary

(Last) (First) (Middle)

C/O PROOFPOINT, INC., 892  
ROSS DRIVE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/08/2018

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)

Chief Executive Officer

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/08/2018                              |                                                             | M <sup>(1)</sup>                     | 33,015 A                                                                | \$ 5.48 121,589                                                                                                    | D                                                                       |                                                                   |
| Common<br>Stock                       | 08/08/2018                              |                                                             | M <sup>(1)</sup>                     | 16,985 A                                                                | \$ 7.98 138,574                                                                                                    | D                                                                       |                                                                   |
| Common<br>Stock                       | 08/08/2018                              |                                                             | S <sup>(1)</sup>                     | 4,500<br>(2) D                                                          | \$ 116.5204<br>(3) 134,074                                                                                         | D                                                                       |                                                                   |
| Common<br>Stock                       | 08/08/2018                              |                                                             | S <sup>(1)</sup>                     | 43,900<br>(2) D                                                         | \$ 117.7106<br>(4) 90,174                                                                                          | D                                                                       |                                                                   |
|                                       | 08/08/2018                              |                                                             | S <sup>(1)</sup>                     | D                                                                       | 88,574                                                                                                             | D                                                                       |                                                                   |

# Edgar Filing: Steele Gary - Form 4

|                 |              |                  |
|-----------------|--------------|------------------|
| Common<br>Stock | 1,600<br>(2) | \$ 118.19<br>(5) |
|-----------------|--------------|------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount o<br>Number o<br>Shares                             |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 5.48                                                            | 08/08/2018                              |                                                             | M <sup>(1)</sup>                     | 33,015                                                                                                       | (6) 04/29/2021                                                 | Common<br>Stock 33,015                                              |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 7.98                                                            | 08/08/2018                              |                                                             | M <sup>(1)</sup>                     | 16,985                                                                                                       | (6) 01/23/2022                                                 | Common<br>Stock 16,985                                              |
| Restricted<br>Stock<br>Units                        | \$ 0 <sup>(7)</sup>                                                |                                         |                                                             |                                      |                                                                                                              | (8) (8)                                                        | Common 130,000<br>(9)                                               |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                               |       |
|------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                       | Other |
| Steele Gary<br>C/O PROOFPOINT, INC.<br>892 ROSS DRIVE<br>SUNNYVALE, CA 94089 | X             |           | Chief<br>Executive<br>Officer |       |

## Signatures

/s/ Gary Steele by Michael Yang,  
Attorney-in-Fact

08/10/2018

\_\_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 transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on June 8, 2018.
- (2) Represents the aggregate of sales effected on the same day at different prices.  
Represents the weighted average sales price per share. The shares sold at prices ranging from \$116.12 to \$117.00 per share. Full
- (3) information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.  
Represents the weighted average sales price per share. The shares sold at prices ranging from \$117.12 to \$118.11 per share. Full
- (4) information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.  
Represents the weighted average sales price per share. The shares sold at prices ranging from \$118.115 to \$118.35 per share. Full
- (5) information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (6) The stock option is immediately exercisable in full.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.  
The RSUs vest quarterly as to 1/4th of the total RSUs in equal installments, with the first 1/4th vesting on September 1, 2018. An
- (8) additional 1/4th of the total RSUs will vest on each of December 1, 2018, March 1, 2019 and June 1, 2019. Shares of the Issuer's common stock will be delivered to the Reporting Person following vesting.
- (9) These RSUs were previously reported as common stock and are now being reported in Table II as derivative securities.

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.