

Tumelty John B.
Form 4
November 27, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Tumelty John B.

(Last) (First) (Middle)

5540 PIONEER CREEK DRIVE

(Street)

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Proto Labs Inc [PRLB]

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

11/22/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP/GM & Managing Director-EMEA

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

____X____ 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	11/22/2017		M		7,341	A	\$ 78.59	11,640	D	
Common Stock	11/22/2017		M		1,898	A	\$ 67.15	13,538	D	
Common Stock	11/22/2017		M		1,891	A	\$ 57.88	15,429	D	
Common Stock	11/22/2017		S		13,556	D	\$ 92.0708 (1)	1,873	D	

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 78.59	11/22/2017		M	7,341	<u>(2)</u>	02/13/2024	Common Stock		7,341
Employee Stock Option (right to buy)	\$ 67.15	11/22/2017		M	1,898	<u>(3)</u>	02/09/2025	Common Stock		1,898
Employee Stock Option (right to buy)	\$ 57.88	11/22/2017		M	1,891	<u>(4)</u>	02/08/2026	Common Stock		1,891

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tumelty John B. 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359			VP/GM & Managing Director-EMEA	

Signatures

/s/ Samuel A. Rosenbaum,
attorney-in-fact

11/27/2017

__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).

- Reflects the weighted average price of 13,556 shares of common stock of Proto Labs, Inc. sold by the reporting person on November 22, 2017 with sale prices ranging from \$91.50 to \$92.45 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (1)
- (2) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2015.
- (3) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2016.
- (4) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2017.

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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