

PROTEON THERAPEUTICS INC
Form 4
October 29, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Haines Timothy

2. Issuer Name and Ticker or Trading Symbol
PROTEON THERAPEUTICS INC
[PRTO]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2014

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

C/O ABINGWORTH LLP, 38
JERMYN STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LONDON, X0 SW1Y 6DN

(City) (State) (Zip)

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	10/27/2014		P		950,000 (1)	A	\$ 10 950,000	I	By Abingworth Bioventures VI, LP (2) (3)
Common Stock	10/27/2014		C		1,067,872 (4)	A	(4) 2,017,872	I	By Abingworth Bioventures VI, LP (2) (3)

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)	Am Num Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Series D Convertible Preferred Stock	<u>(4)</u>	10/27/2014		C	16,044,081	<u>(4)</u>	<u>(4)</u>	Common Stock	1,0
Option (Right to Purchase)	<u>(6)</u>	10/27/2014		J <u>(6)</u>	12,835,264	<u>(6)</u>	<u>(6)</u>	Series D Convertible Preferred Stock	80

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haines Timothy C/O ABINGWORTH LLP 38 JERMYN STREET LONDON, X0 SW1Y 6DN	X	X		

Signatures

/s/ George Eldridge,
attorney-in-fact

10/28/2014

__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 shares were purchased in connection with the Issuer's initial public offering of Common Stock.

(2) The shares are held by Abingworth Bioventures VI, LP ("Abingworth"). Abingworth Bioventures VI GP LP ("Abingworth GP") serves as the general partner of Abingworth. Abingworth General Partner VI LLP, serves as the general partner of Abingworth GP. Abingworth (acting by its general partner Abingworth GP, acting by its general partner Abingworth General Partner VI LLP) has delegated to Abingworth LLP, all investment and dispositive power over the securities held by Abingworth. The reporting person is a member of the investment committee of Abingworth LLP, which approves investment and voting decisions by a majority vote, and no individual

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member has the sole control or voting power over the shares held by Abingworth. The reporting person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (3) This report shall not be deemed an admission that the reporting person, Abingworth or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Upon the closing of the Issuer's initial public offering, each share of Series D Convertible Preferred Stock automatically converted into

- (4) Common Stock on a one-for-one basis (without payment of further consideration and with no expiration date) plus an additional 56,903 incremental shares as a result of an adjustment as provided for in the Company's certificate of incorporation.

- (5) Reflects a 1-for-15.87 reverse stock split effected on October 6, 2014.

Abingworth had a right to purchase shares of Series D Convertible Preferred Stock under the Series D Purchase Agreement at a price of \$0.588656, which right to purchase ceased to be exercisable upon the initial filing of the Issuer's registration statement for its initial

- (6) public offering, and terminated upon the completion of the Issuer's initial public offering of Common Stock. Each share of Series D Preferred Stock issuable upon exercise of the right to purchase would have been convertible into shares of the Issuer's common stock as described in footnote (3) above.

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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