

PROTEON THERAPEUTICS INC
Form 4
October 29, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Skyline Venture Partners Qualified Purchaser Fund IV L P

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 ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

525 UNIVERSITY AVENUE, SUITE 610

(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
X Form filed by More than One Reporting Person

PALO ALTO, CA 94301

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/27/2014		P		200,000 (1)	A	\$ 10
Common Stock	10/27/2014		C		1,167,208 (3) (4) (5) (6) (7) (8)	A	(3) (4) (5) (6) (7) (8)
Common Stock	10/27/2014		X		121,760 (9) (4)	A	\$ 4.6023 (9)
Common Stock	10/27/2014		S(9)		56,038 (9) (4)	D	\$ 10

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A Convertible Preferred Stock	(3)	10/27/2014		C	5,000,000	(3) (3)	Common Stock	375 (9)	
Series A-1 Convertible Preferred Stock	(5)	10/27/2014		C	2,341,664	(5) (5)	Common Stock	179 (9)	
Series B Convertible Preferred Stock	(6)	10/27/2014		C	2,173,913	(6) (6)	Common Stock	168 (9)	
Series C Convertible Preferred Stock	(7)	10/27/2014		C	2,436,437	(7) (7)	Common Stock	189 (9)	
Series D Convertible Preferred Stock	(8)	10/27/2014		C	3,932,747	(8) (8)	Common Stock	247 (4)	
Warrants (Right to Buy)	\$ 4.6023	10/27/2014		X	121,760	(9) (9)	Common Stock	121 (9)	
Option (Right to Purchase)	(10)	10/27/2014		J	1,389,064	(10) (10)	Series D Convertible Preferred Stock	87 (9)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skyline Venture Partners Qualified Purchaser Fund IV L P 525 UNIVERSITY AVENUE, SUITE 610 PALO ALTO, CA 94301		X		
Skyline Venture Management IV, LLC 525 UNIVERSITY AVENUE, SUITE 610 PALO ALTO, CA 94301		X		
Freund John Gordon 525 UNIVERSITY AVENUE, SUITE 610 PALO ALTO, CA 94301		X		
KANEKO YASUNORI 525 UNIVERSITY AVENUE, SUITE 610 PALO ALTO, CA 94301		X		

Signatures

/s/ Karensa Kenny as attorney-in-fact Skyline Venture Partners Qualified Purchaser Fund IV L.P.	10/29/2014
__Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact Skyline Venture Management IV, LLC	10/29/2014
__Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact John Gordon Freund	10/29/2014
__Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact Yasunori Kaneko	10/29/2014
__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.
The shares are held by Skyline Venture Partners Qualified Purchaser Fund IV L.P. ("Skyline"). John G. Freund, M.D. and Yasunori Kaneko, M.D. are Managing Directors of Skyline Venture Management IV, LLC, the sole general partner of Skyline, and may be deemed to share voting and dispositive power over the shares held by Skyline. Each of Drs. Freund and Kaneko disclaim beneficial ownership of such shares, except to the extent of their pecuniary interest therein.
- (2) Upon the closing of the Issuer's initial public offering, each share of Series A Convertible Preferred Stock automatically converted into Common Stock on a 1-for-1.19 basis without payment of further consideration and with no expiration date.
- (3) Reflects a 1-for-15.87 reverse stock split effected on October 6, 2014.
- (4) Upon the closing of the Issuer's initial public offering, each share of Series A-1 Convertible Preferred Stock automatically converted into Common Stock on a 1-for-1.22 basis without payment of further consideration and has no expiration date.
- (5) Upon the closing of the Issuer's initial public offering, each share of Series B Convertible Preferred Stock automatically converted into Common Stock on a 1-for-1.23 basis without payment of further consideration and has no expiration date.
- (6)
- (7)

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Upon the closing of the Issuer's initial public offering, each share of Series C Convertible Preferred Stock automatically converted into Common Stock on a 1-for-1.23 basis without payment of further consideration and has no expiration date.

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

- (8) Common Stock on a one-for-one basis (without payment of further consideration and with no expiration date) plus an additional 6,158 incremental shares as a result of an adjustment as provided for in the Company's certificate of incorporation.
- (9) Upon the closing the Issuer's initial public offering, Skyline exercised their warrants to purchase common stock on a net issue basis resulting in the net issuance of 65,722 shares of common stock.

Skyline 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

- (10) 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 (8) 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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