

Proto Labs Inc
Form 4
September 11, 2013

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 *
Cleveland Bradley A.

2. Issuer Name and Ticker or Trading Symbol
Proto Labs Inc [PRLB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5540 PIONEER CREEK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
09/09/2013

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

President and CEO

(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

MAPLE PLAIN, MN 55359

(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	09/09/2013		S ⁽¹⁾	12,469 D 73.6034	87,531	I	By JK Cleveland Irrevocable Trust ⁽³⁾
Common Stock	09/09/2013		S ⁽¹⁾	45,623 D 74.2549	41,908	I	By JK Cleveland Irrevocable Trust ⁽³⁾
Common Stock	09/09/2013		S ⁽¹⁾	7,702 D 75.0279	34,206	I	By JK Cleveland Irrevocable Trust ⁽³⁾

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Common Stock	09/10/2013	S ⁽¹⁾	20,682	D	\$ 74.0734 (6)	13,524	I	By JK Cleveland Irrevocable Trust ⁽³⁾
Common Stock	09/10/2013	S ⁽¹⁾	8,524	D	\$ 75.4715 (7)	5,000	I	By JK Cleveland Irrevocable Trust ⁽³⁾
Common Stock						95,000	I	By JK Cleveland Declaration Trust
Common Stock						345,182	I	By Bradley A. Cleveland Declaration Trust

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3)
				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
	X		President and CEO	

Cleveland Bradley A.
5540 PIONEER CREEK DRIVE
MAPLE PLAIN, MN 55359

Signatures

/s/ Mark D. Pihlstrom, Attorney-in-Fact for Bradley A.
Cleveland

09/11/2013

__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) Sales effected pursuant to Rule 10b5-1 trading plan adopted by the JK Cleveland IRR Trust ua dtd 12/18/12 (the "Trust") on August 8, 2013.

Reflects the weighted average price of 12,469 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on September 9, 2013 with sale prices ranging from \$72.83 to \$73.80 per share. The reporting person undertakes to provide upon request byt he 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.
- (2) These shares are held indirectly by a trust for the benefit of the reporting person's children. The reporting person is a trustee of the trust. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in them.

Reflects the weighted average price of 45,623 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on September 9, 2013 with sale prices ranging from \$73.84 to \$74.84 per share. The reporting person undertakes to provide upon request byt he 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.
- (3) Reflects the weighted average price of 7,702 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on September 9, 2013 with sale prices ranging from \$74.87 to \$75.18 per share. The reporting person undertakes to provide upon request byt he 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.
- (4) Reflects the weighted average price of 20,682 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on September 10, 2013 with sale prices ranging from \$73.70 to \$74.51 per share. The reporting person undertakes to provide upon request byt he 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.
- (5) Reflects the weighted average price of 8,524 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on September 10, 2013 with sale prices ranging from \$75.00 to \$75.98 per share. The reporting person undertakes to provide upon request byt he 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.
- (6)
- (7)

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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