#### CROSSLINK VENTURES IV LP

Form 4 June 22, 2011

## FORM 4

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

OMB 3235-0287 Number:

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CROSSLINK CAPITAL INC			2. Issuer Name <b>and</b> Ticker or Trading Symbol Pandora Media, Inc. [P]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
TWO EMBARCADERO CENTER, SUITE 2200			(Month/Day/Year) 06/20/2011	DirectorX 10% Owner Officer (give titleX Other (specify below)  Affiliate of Director		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SAN FRANC	CISCO, CA 9	94111	Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative Secu	ırities A	Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities A poor Disposed of (Instr. 3, 4 and	(A) or	l (A)	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)
Common Stock	06/20/2011		С	34,327,579	` /	<u>(4)</u>	34,964,928	I	See Notes (1) (2) (3)
Common Stock	06/20/2011		C	16,517,959	A	<u>(4)</u>	16,517,959	D (9)	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	vative Expiration Date rities Acquired (Month/Day/Year) or Disposed of		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Series B Convertible Preferred Stock	\$ 0 (5)	06/20/2011		C	250,000	<u>(8)</u>	<u>(8)</u>	Common Stock	250
Series B Convertible Preferred Stock	\$ 0 <sup>(5)</sup>	06/20/2011		С	121,716	<u>(8)</u>	(8)	Common Stock	121
Series C Convertible Preferred Stock	\$ 0 (5)	06/20/2011		C	11,764,706	<u>(8)</u>	<u>(8)</u>	Common Stock	11,76
Series C Convertible Preferred Stock	\$ 0 (5)	06/20/2011		C	5,727,847	<u>(8)</u>	<u>(8)</u>	Common Stock	5,72
Series D Convertible Preferred Stock	\$ 0 (6)	06/20/2011		C	4,871,723	<u>(8)</u>	<u>(8)</u>	Common Stock	5,36
Series D Convertible Preferred Stock	\$ 0 (6)	06/20/2011		C	2,194,724	<u>(8)</u>	<u>(8)</u>	Common Stock	2,41
Series E Convertible Preferred Stock	\$ 0 <u>(7)</u>	06/20/2011		C	3,638,947	<u>(8)</u>	<u>(8)</u>	Common Stock	4,29
Series E Convertible Preferred Stock	\$ 0 (7)	06/20/2011		С	1,771,685	<u>(8)</u>	<u>(8)</u>	Common Stock	2,09
Series F Convertible Preferred Stock	\$ 0 (5)	06/20/2011		С	12,653,323	<u>(8)</u>	<u>(8)</u>	Common Stock	12,65

Series F

Convertible Preferred \$ 0 (5) 06/20/2011 C 6,160,487 (8) Stock

Common Stock

6,16

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
coporting of more runner, reduced	Director	10% Owner	Officer	Other		
CROSSLINK CAPITAL INC TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111		X		Affiliate of Director		
CROSSLINK VENTURES IV LP TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111		X		Affiliate of Director		
CROSSLINK VENTURES IV HOLDINGS, L.L.C. TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111		X		Affiliate of Director		

# **Signatures**

Crosslink Capital, Inc., by Jerome S. Contro, Chief Operating Officer			
**Signature of Reporting Person	Date		
Crosslink Ventures IV, L.P., by Crosslink Omega IV Holdings, L.L.C., General Partner, by Jerome S. Contro, Chief Operating Officer			
**Signature of Reporting Person	Date		
Crosslink Omega IV Holdings, L.L.C., by Jerome S. Contro, Chief Operating Officer	06/22/2011		
**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).

The reporting persons are Crosslink Capital, Inc. ("Crosslink"), Crosslink Ventures IV, L.P., a Delaware limited partnership ("Ventures

IV"), Crosslink Omega IV Holdings, L.L.C., ("Omega IV Holdings"), a Delaware limited liability company and the general partner of

- Ventures IV, and Michael J. Stark. The securities reported as beneficially owned by Crosslink include securities also beneficially owned by Omega IV Holdings, Ventures IV, Mr. Stark and Crossover Fund IV Management, L.L.C., a Delaware limited liability company ("Crossover IV Management"), Crossover Fund V Management, L.L.C., a Delaware limited liability company ("Crossover V Management") and Crosslink Verwaltungs GmbH ("Verwaltungs", and collectively, the "Crosslink Affiliates").
  - Crosslink is an investment adviser to investment funds, including Ventures IV, of which Omega IV Holdings, Crossover IV Management, Crossover V Management or Verwaltungs is the general partner, manager or holder of Class B Units. Mr. Stark is the control person of
- (2) Crosslink, Omega IV Holdings, Crossover IV Management, Crossover V Management and Verwaltungs. James Feuille, a shareholder and employee of Crosslink, and a member of Omega IV Holdings, Crossover IV Management and Crossover V Management, is a director of the Issuer and is the representative of Crosslink and the Crosslink Affiliates.
- (3) Crosslink and the Crosslink Affiliates disclaim membership in a group within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended. These securities are held directly by investment funds, including Ventures IV, to which Crosslink is

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investment adviser for the benefit of the investors in those funds. These securities are indirectly beneficially owned by Crosslink in such capacity as investment adviser, by Omega IV Holdings, Crossover IV Management, Crossover V Management and Verwaltungs as the general partner, manager or holder of Class B Units of one or more of those funds, and by Mr. Stark as the control person of those entities. Crosslink and the Crosslink Affiliates disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

- (4) These shares were issued on the automatic conversion of the Issuer's Convertible Preferred Stock that occured on the closing of the Issuer's initial public offering.
- (5) Each share automatically converted into the Issuer's common stock on a 1:1 basis on the completion of the Issuer's initial public offering.
- (6) Each share automatically converted into the Issuer's common stock on a 1:1.10077 basis on the completion of the Issuer's initial public offering.
- (7) Each share automatically converted into the Issuer's common stock on a 1:1.18081 basis on the completion of the Issuer's initial public offering.
- (8) These securities were automatically convertible on the closing of the Issuer's initial public offering and did not have an expiration date.
- (9) These securities are held directly by Ventures IV and are included in the securities held indirectly by the other Crosslink Affiliates.

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.