

Newell Tracey
Form 4
August 18, 2017

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 *
Newell Tracey

2. Issuer Name and Ticker or Trading Symbol
PROOFPOINT INC [PFPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O PROOFPOINT, INC., 892
ROSS DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
08/16/2017

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

EVP, Worldwide Sales

(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

SUNNYVALE, CA 94089

(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	08/16/2017		M ⁽¹⁾		18,750	A	\$ 0
Common Stock	08/16/2017		F ⁽²⁾		8,944	D	\$ 89.01
Common Stock	08/17/2017		M ⁽³⁾		8,183	A	\$ 29.44
Common Stock	08/17/2017		S ⁽³⁾		3,385	D	\$ 87.8814
					⁽⁴⁾		⁽⁵⁾
Common Stock	08/17/2017		S ⁽³⁾		3,798	D	\$ 88.9549
					⁽⁴⁾		

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					<u>(6)</u>		
Common	08/17/2017				\$		
Stock		<u>S</u> ⁽³⁾	<u>1,000</u> ⁽⁴⁾	D	89.6351	16,818	D
					<u>(7)</u>		

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	\$ 0 ⁽⁸⁾	08/16/2017		M ⁽¹⁾	18,750	<u>(9)</u>	<u>(9)</u>	Common Stock	18,750
Non-qualified Stock Option (right to buy)	\$ 29.44	08/17/2017		M ⁽³⁾	8,183	<u>(10)</u>	10/11/2023	Common Stock	8,183

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Newell Tracey C/O PROOFPOINT, INC. 892 ROSS DRIVE SUNNYVALE, CA 94089			EVP, Worldwide Sales	

Signatures

/s/ Tracey Newell by Michael Yang,
Attorney-in-Fact

08/18/2017

 **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).
- (1) Vesting of restricted stock units ("RSUs") granted to the Reporting Person on October 1, 2013.
Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of in this Form 4 were relinquished by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes.
- (2) The transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on March 9, 2017.
- (3) Represents the aggregate of sales effected on the same day at different prices.
Represents the weighted average sales price per share. The shares sold at prices ranging from \$87.43 to \$88.40 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (4) Represents the weighted average sales price per share. The shares sold at prices ranging from \$88.44 to \$89.40 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (5) Represents the weighted average sales price per share. The shares sold at prices ranging from \$89.47 to \$89.725 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (6) Each RSU represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.
- (7) The RSUs vested as to 1/4th of the total number of shares on August 16, 2014 and thereafter vest as to 1/4th of the total number of shares in equal annual installments. Shares of the Issuer's common stock will be delivered to the Reporting Person following vesting.
- (8) The stock option vested as to 1/4th of the total number of shares on August 16, 2014 and thereafter vest as to 1/48th of the total number of shares in equal monthly installments.
- (9) The stock option vested as to 1/4th of the total number of shares on August 16, 2014 and thereafter vest as to 1/48th of the total number of shares in equal monthly installments.
- (10)

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.