

Proto Labs Inc  
Form 4  
July 28, 2015

**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 \*  
**KRANTZ DONALD G**

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

**MAPLE PLAIN, MN 55359**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/24/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP and Tech. Officer**

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

**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	(D)	Price
Common Stock	07/24/2015		M		40,805	A	\$ 7.86
Common Stock	07/24/2015		M		5,428	A	\$ 30.58
Common Stock	07/24/2015		M		5,468	A	\$ 47.08
Common Stock	07/24/2015		S <sup>(1)</sup>		21,694	D	\$ 76.7265
Common Stock	07/24/2015		S <sup>(1)</sup>		4,067	D	\$ 77.8684

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Common Stock	07/24/2015	<u>S</u> <sup>(1)</sup>	25,374	D	<u>\$</u> <sup>(3)</sup> 79.1018	7,656	D
Common Stock	07/24/2015	<u>S</u> <sup>(1)</sup>	566	D	<u>\$</u> <sup>(4)</sup> 79.55	7,090	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.86	07/24/2015		M	40,805	<u>(5)</u>	12/21/2020	Common Stock	40,805
Employee Stock Option (right to buy)	\$ 30.58	07/24/2015		M	5,428	<u>(6)</u>	05/07/2022	Common Stock	5,428
Employee Stock Option (right to buy)	\$ 47.08	07/24/2015		M	5,468	<u>(7)</u>	02/15/2023	Common Stock	5,468

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KRANTZ DONALD G  
5540 PIONEER CREEK DRIVE  
MAPLE PLAIN, MN 55359

Executive VP and Tech. Officer

## Signatures

/s/ Samuel A. Rosenbaum,  
Attorney-in-Fact

07/28/2015

\_\_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) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 18, 2015.

Reflects the weighted average price of 21,694 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$76.18 to \$76.97 per share. The reporting person undertakes to provide upon request by the 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)

Reflects the weighted average price of 4,067 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$77.51 to \$78.50 per share. The reporting person undertakes to provide upon request by the 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 25,374 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$78.52 to \$79.51 per share. The reporting person undertakes to provide upon request by the 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)

(5) Fully vested.

(6) The option vests as to 20% of the shares in five annual installments beginning on May 7, 2013.

(7) The option vests as to 20% of the shares in five annual installments beginning on February 15, 2014.

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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