## Edgar Filing: MODEL N, INC. - Form 4

MODEL N, Form 4 March 10, 20											
FORM									OMB A	PROVAL	
	UNITE	) STATES		ITIES A hington,			IGE (	COMMISSION	OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o		SECUR	ITIES	NERSHIP OF	Expires: Estimated a burden hou response						
Form 5 obligatio may cont <i>See</i> Instru 1(b).	ns Section 17	7(a) of the		ility Hold	ling Com	pany	Act of	e Act of 1934, f 1935 or Section 40	n		
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> Khiyara Shail			2. Issuer Name <b>and</b> Ticker or Trading Symbol MODEL N, INC. [MODN]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(Chec	k all applicable	e)	
1600 SEAPORT BOULEVARD, SUITE 400			(Month/Day/Year) 03/09/2015					Director       10% Owner         Officer (give title       Other (specify below)         below)       below)         SVP & Chief Marketing Officer			
REDWOOL	(Street)	Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
REDWOOL	O CITY, CA 94	J63						Person		1 0	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	any		emed on Date, if 'Day/Year)	3.4. Securities AcquiredTransaction(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)			Securities Energicially Owned	5. Ownership Form: Direct (D) or Indirect (I) Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	03/09/2015			А	26,800 (1)	А	\$0	82,417	D		
Common Stock	03/09/2015			А	8,950 (2)	А	\$0	91,367	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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. Transactio Code (Instr. 8)	5. orNumber 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. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr	
Repor	rting O	wners		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
Khiyara Shail 1600 SEAPORT BOULEVARD, SUITE 400 REDWOOD CITY, CA 94063			SVP & Chief Marketing Officer				
Signatures							
/s/ Shail Khiyara by Errol Hunter, Attorney-in-fact		03/10/2015					
**Signature of Reporting Person		Date					
Explanation of Poenoneoe	. =						

## 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).

Issuable upon the vesting and satisfaction of certain performance criteria of Performance-Based Restricted Stock Units ("PB-RSUs"). Subject to the achievement of certain minimum performance criteria based upon total stockholder return, between a minimum of 0% and

a maximum of 250%, the PB-RSUs will vest as to 50% on each of the second and third annual anniversary of the vesting commencement date until such time as the PB-RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting if the performance criteria have been met.

Issuable upon the vesting of Restricted Stock Units ("RSUs"). 25% of the RSUs will vest on each annual anniversary of the vesting

(2) commencement date until such time as the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

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.