

INSTRUTURE INC
Form 4
September 19, 2016

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 *
EPIC VENTURE FUND IV, LLC

(Last) (First) (Middle)

C/O EPIC VENTURES, 15 W. SOUTH TEMPLE #500

(Street)

SALT LAKE CITY, UT 84101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INSTRUTURE INC [INST]

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	09/15/2016 ⁽⁵⁾		S	98,983 D <u>(5)</u>	2,461,729	D <u>(1)</u>	
Common Stock	09/15/2016 ⁽⁶⁾		S	44,605 D <u>(6)</u>	1,109,338	I	By Zions SBIC LLC <u>(2)</u>
Common Stock	09/15/2016 ⁽⁷⁾		S	1,450 D <u>(7)</u>	36,057	I	By Kent I. Madsen <u>(3)</u>
Common Stock	09/15/2016 ⁽⁸⁾		S	1,450 D <u>(8)</u>	36,057	I	By NKE Investments, LLC <u>(4)</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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported 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
EPIC VENTURE FUND IV, LLC C/O EPIC VENTURES 15 W. SOUTH TEMPLE #500 SALT LAKE CITY, UT 84101		X		
ZIONS SBIC LLC C/O EPIC VENTURES 15 W. SOUTH TEMPLE #500 SALT LAKE CITY, UT 84101		X		
MADSEN KENT C/O EPIC VENTURES 15 W. SOUTH TEMPLE #500 SALT LAKE CITY, UT 84101		X		
Efstratis E. Nicholas C/O EPIC VENTURES 15 W. SOUTH TEMPLE #500 SALT LAKE CITY, UT 84101		X		

Signatures

/s/ Kent I. Madsen, Manager of Epic Management Partners, LLC, Investment Manager of Epic Venture Fund IV, LLC

09/19/2016

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<u>Signature of Reporting Person</u>	Date
/s/ Kent I. Madsen, Manager of ZWMC, IV, L.L.C., Investment Manager of Zions SBIC LLC	09/19/2016
<u>Signature of Reporting Person</u>	Date
/s/ Kent I. Madsen, an individual	09/19/2016
<u>Signature of Reporting Person</u>	Date
/s/ E. Nicholas Efstratis, an individual	09/19/2016
<u>Signature of Reporting Person</u>	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) Epic Management Partners, LLC (EMP) is the investment manager of Epic Venture Fund IV, LLC (EVF IV) and has sole voting and investment power with regard to the shares held directly by EVF IV. E. Nicholas Efstratis (Mr. Efstratis) and Kent I. Madsen (Mr. Madsen) are the managers of EMP and, therefore, may be deemed to share voting and investment power with regard to the shares held by EVF IV. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or any other purpose.
 - (2) ZWMC IV, L.L.C. (ZWMC) is the investment manager of Zions SBIC LLC (Zions SBIC) and has sole voting and investment power with regard to the shares held directly by Zions SBIC. Mr. Efstratis and Mr. Madsen are the managers of ZWMC and, therefore, may be deemed to share voting and investment power with regard to the shares held by Zions SBIC. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or any other purpose.
 - (3) These shares are owned directly by Mr. Madsen.
 - (4) Mr. Efstratis has voting and dispositive power with respect to the shares held by NKE Investments, LLC (NKE Investments).
 - (5) EVF IV sold 19,663 shares of Common Stock of the Issuer at \$24.09 per share on September 15, 2016; 49,428 shares of Common Stock of the Issuer at \$24.09 per share on September 16, 2016; and 29,892 shares of Common Stock of the Issuer at \$24.46 on September 19, 2016.
 - (6) Zions ZBIC sold 8,861 shares of Common Stock of the Issuer at \$24.09 per share on September 15, 2016; 22,274 shares of Common Stock of the Issuer at \$24.09 per share on September 16, 2016; and 13,470 shares of Common Stock of the Issuer at \$24.46 on September 19, 2016.
 - (7) Mr. Madsen sold 288 shares of Common Stock of the Issuer at \$24.09 per share on September 15, 2016; 724 shares of Common Stock of the Issuer at \$24.09 per share on September 16, 2016; and 438 shares at \$24.46 on September 19, 2016.
 - (8) NKE Investments sold 288 shares of Common Stock of the Issuer at \$24.09 per share on September 15, 2016; 724 shares of Common Stock of the Issuer at \$24.09 per share on September 16, 2016; and 438 shares of Common Stock of the Issuer at \$24.46 on September 19, 2016.

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.