

ELLIE MAE INC
Form 4
March 02, 2017

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 *
Luce Edgar

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4420
ROSEWOOD DRIVE, SUITE 500

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ELLIE MAE INC [ELLI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2017

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)

Chief Financial 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 or Price | | |
| Common Stock | 02/28/2017 ⁽¹⁾ | | S | | \$ 2,924 ⁽²⁾ 93.9577 ⁽³⁾ | 50,132 | D |
| Common Stock | 03/01/2017 ⁽⁴⁾ | | M | | \$ 46.24 | 50,832 | D |
| Common Stock | 03/01/2017 ⁽⁴⁾ | | S | | \$ 95.3094 ⁽⁵⁾ | 50,132 | D |
| Common Stock | 03/01/2017 ⁽⁴⁾ | | M | | \$ 24.93 | 50,882 | D |
| | 03/01/2017 ⁽⁴⁾ | | S | | | 50,132 | D |

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| | | | | | | | |
|--------------|---------------------------|--|---|-----|------------|------------|---------------------|
| Common Stock | | | | | \$ | | |
| | | | | | 95.3094 | | |
| | | | | | <u>(5)</u> | | |
| Common Stock | 03/01/2017 ⁽⁴⁾ | | M | 200 | A | \$ 19.6 | 50,332 D |
| Common Stock | 03/01/2017 ⁽⁴⁾ | | S | 200 | D | \$ 95.3094 | 50,132 <u>(6)</u> D |
| | | | | | <u>(5)</u> | | |

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. 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 |
| Non-Qualified Stock Option (right to buy) | \$ 19.6 | 03/01/2017 ⁽⁴⁾ | | M | 200 | <u>(7)</u> | 02/04/2023 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 24.93 | 03/01/2017 ⁽⁴⁾ | | M | 750 | <u>(9)</u> | 02/05/2024 | Common Stock | 750 |
| Non-Qualified Stock Option (right to buy) | \$ 46.24 | 03/01/2017 ⁽⁴⁾ | | M | 700 | <u>(10)</u> | 02/11/2025 | Common Stock | 700 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Luce Edgar
C/O ELLIE MAE, INC.
4420 ROSEWOOD DRIVE, SUITE 500
PLEASANTON, CA 94588

Chief
Financial
Officer

Signatures

/s/ Edgar A. Luce 03/01/2017

__Signature of Date
Reporting Person

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) The sales reported on this Form 4 were effected pursuant to the reporting person's Rule 10b5-1 trading plan.
Reflects shares of common stock issued and sold in connection with the Compensation Committee of the Board of Directors certification on February 25, 2016 of the achievement of performance goals under the 2015 performance share awards. 25% of the total shares awarded were issued as fully vested shares on or about March 25, 2016. An additional 25% of the total shares awarded will vest on each of February 25, 2017, February 25, 2018 and February 25, 2019, subject to continuous service through such dates.
- (2) The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$93.7300 to \$94.23, inclusive. The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
- (3) The exercise and sale of these stock options was completed pursuant to the Rule 10b5-1 trading plan adopted by Edgar A. Luce.
The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$95.1000 to \$95.6000, inclusive. The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.
- (4) Includes 252 shares acquired by the Reporting Person on February 28, 2017 under the Issuer's employee stock purchase plan in a transaction exempt from the reporting requirements under Section 16(a).
- (5) Option vests with respect to 25% of the shares subject thereto on February 4, 2014, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested and exercisable on February 4, 2017.
- (6) The reported transaction is a grant of a derivative security, in which we have left column 8 blank, and have reported the exercise or conversion price of the derivative security in column 2.
- (7) Option vests with respect to 25% of the shares subject thereto on February 5, 2015, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested and exercisable on February 5, 2018.
- (8) Option vests with respect to 25% of the shares subject thereto on February 11, 2016, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested and exercisable on February 11, 2019.

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.