

ELLIE MAE INC  
Form 4  
June 05, 2013

**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 \*  
Anderman Sigmund

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4155  
HOPYARD ROAD, SUITE 200

(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)  
06/03/2013

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 Executive 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                    | 06/03/2013 <sup>(1)</sup>            |  | M                              |   | 12,500  | A  | \$ 1.38   |
| Common Stock                    | 06/03/2013 <sup>(1)</sup>            |  | S                              |   | 12,500  | D  | \$ 22.0278  |
| Common Stock                    |                                      |  |                                |   | 12,489  | I  |   |
| Common Stock                    |                                      |  |                                |   | 10,000  | I  |   |
| Common Stock                    |                                      |  |                                |   | 436,841   | I  |   |

AFF CRT  
<sup>(3)</sup>

by 401(k)  
Plan

by Trust  
<sup>(4)</sup>

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares                         | \$ 1.38  | 06/03/2013 <sup>(1)</sup>            |  | M                              | 12,500  | <sup>(5)</sup> 08/23/2017 <sup>(6)</sup>                 | Common Stock  | 12,500                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Anderman Sigmund<br>C/O ELLIE MAE, INC.<br>4155 HOPYARD ROAD, SUITE 200<br>PLEASANTON, CA 94588 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Sigmund Anderman 06/04/2013

\*\*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) The exercise and sale of these stock options was completed pursuant to the Rule 10b5-1 trading plan adopted by Sigmund Anderman. The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$22.00 to \$22.31, inclusive.
- (2) 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.
- (3) These shares are held by the AFF Charitable Remainder Trust, of which the reporting person and his wife are trustees. The reporting person disclaims beneficial ownership of the shares except to the extent of his and his wife's pecuniary interest therein.

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- (4) These shares are held by Sigmund Anderman, Trustee of the Sigmund and Susan Anderman Family Trust dated March 3, 2006.
- (5) 100% of the shares subject to the option are fully vested and exercisable.

Option vests in one or more installments upon the achievement of certain performance-based goals related to the per share valuation of the common stock of the Issuer. A pre-determined number of shares subject to the option will vest upon the achievement of a per share valuation of the common stock of the Issuer at certain specified levels by virtue of (i) the price paid for such common stock in a sale of

- (6) the Issuer as reasonably determined by the Board of Directors of the Issuer or (ii) the closing price of such common stock on a U.S. national exchange over a period of at least 20 consecutive trading days. Additional details regarding the aforementioned vesting parameters are provided in the Issuer's Registration Statement on Form S-1 (Commission File No. 333-166438) under "Management - Executive Compensation - Outstanding Equity Awards at 2010 Fiscal Year-End".
- (7) 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.

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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