

TRUPANION INC.  
Form 4  
July 23, 2014

# 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 \*  
Maveron General Partner III LLC

(Last) (First) (Middle)

411 FIRST AVE. S., SUITE 600

(Street)

SEATTLE, WA 98104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRUPANION INC. [TRUP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/23/2014

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)

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	(A) or (D)	Price		
Common Stock	07/23/2014		C		3,673,730	A	① 3,799,961	I	By Maveron Equity Partners III, L.P. (2)
Common Stock	07/23/2014		C		1,210,920	A	② 5,010,881	I	By Maveron Equity Partners III, L.P. (2)
Common Stock	07/23/2014		C		545,165	A	④ 5,556,046	I	By Maveron Equity Partners III, L.P. (2)
Common Stock	07/23/2014		C		155,880	A	① 161,236	I	By Maveron III Entrepreneurs? Fund L.P. (5)

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Common Stock	07/23/2014		C	51,364	A	(3)	212,600	I	By Maveron III Entrepreneurs? Fund L.P. (5)
Common Stock	07/23/2014		C	23,131	A	(4)	235,731	I	By Maveron III Entrepreneurs? Fund L.P. (5)
Common Stock	07/23/2014		C	503,720	A	(1)	521,027	I	By MEP Associates III, L.P. (6)
Common Stock	07/23/2014		C	166,032	A	(3)	687,059	I	By MEP Associates III, L.P. (6)
Common Stock	07/23/2014		C	74,750	A	(4)	761,809	I	By MEP Associates III, L.P. (6)

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	(1)	07/23/2014		C		3,673,730	(1)	(1)	Common Stock	3,673,
Series A Convertible Preferred Stock	(1)	07/23/2014		C		155,880	(1)	(1)	Common Stock	155,8
Series A Convertible Preferred Stock	(1)	07/23/2014		C		503,720	(1)	(1)	Common Stock	503,7
	(3)	07/23/2014		C		1,210,920	(3)	(3)		1,210,

Series B Convertible Preferred Stock								Common Stock	
Series B Convertible Preferred Stock	(3)	07/23/2014	C	51,364	(3)	(3)	Common Stock	51,364	
Series B Convertible Preferred Stock	(3)	07/23/2014	C	166,032	(3)	(3)	Common Stock	166,032	
Series C Convertible Preferred Stock	(4)	07/23/2014	C	545,165	(4)	(4)	Common Stock	545,165	
Series C Convertible Preferred Stock	(4)	07/23/2014	C	23,131	(4)	(4)	Common Stock	23,131	
Series C Convertible Preferred Stock	(4)	07/23/2014	C	74,750	(4)	(4)	Common Stock	74,750	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maveron General Partner III LLC 411 FIRST AVE. S. SUITE 600 SEATTLE, WA 98104		X		
Maveron Equity Partners III, L.P. 411 FIRST AVE. S. SUITE 600 SEATTLE, WA 98104		X		
Maveron III Entrepreneurs Fund, L.P. 411 FIRST AVE. S. SUITE 600 SEATTLE, WA 98104		X		
MEP Associates III, L.P. 411 FIRST AVE. S. SUITE 600 SEATTLE, WA 98104		X		

## Signatures

Pete McCormick, a managing member of Maveron General Partner III LLC	07/23/2014
__Signature of Reporting Person	Date
Pete McCormick, a managing member of Maveron General Partners III LLC, the general partner of Maveron Equity Partner III, L.P.	07/23/2014
__Signature of Reporting Person	Date
Pete McCormick, a managing member of Maveron General Partner III LLC, the general partner of Maveron III Entrepreneurs' Fund L.P.	07/23/2014
__Signature of Reporting Person	Date
Pete McCormick, a managing member of Maveron General Partner III LLC, the general partner of MEP Associates III, L.P.	07/23/2014
__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) Each share of the issuer's Series A Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its firm commitment initial public offering (the "IPO") pursuant to a registration statement on Form S-1 (File No. 333-196814) under the Securities Act of 1933, as amended (the "Registration Statement"), and had no expiration date.

(2) Maveron General Partner III LLC ("Maveron LLC"), which is the general partner of Maveron Equity Partners III, L.P. ("Maveron Equity"), has sole voting and investment power over the securities held by Maveron Equity. Maveron LLC disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron LLC and may be deemed to share voting and investment power over the shares held of record by Maveron Equity. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) Each share of the issuer's Series B Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

(4) Each share of the issuer's Series C Convertible Preferred Stock automatically converted into 1 share of the issuer's Common Stock on July 23, 2014 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

(5) Maveron LLC, which is the general partner of Maveron III Entrepreneurs' Fund L.P. ("Maveron Entrepreneurs"), has sole voting and investment power over the securities held by Maveron Entrepreneurs. Maveron LLC disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron LLC and may be deemed to share voting and investment power over the shares held of record by Maveron Entrepreneurs. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(6) Maveron LLC, which is the general partner of MEP Associates III, L.P. ("MEP"), has sole voting and investment power over the securities held by MEP. Maveron LLC disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron LLC and may be deemed to share voting and investment power over the shares held of record by MEP. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

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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