

RAWLINGS DARRYL  
Form 4  
November 19, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
RAWLINGS DARRYL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O TRUPANION, INC., 6100 4TH AVENUE SOUTH, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

(Street)  
SEATTLE, WA 98108

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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                                                                                        | Price                                                    |                                                       |
| Common Stock                    | 11/15/2018                           |                                                    | M <sup>(1)</sup>               |                                                                   | 181,531                                                                                       | A \$ 0.9                                                 | 1,555,997 D                                           |
| Common Stock                    | 11/15/2018                           |                                                    | S <sup>(1)</sup>               |                                                                   | 81,053                                                                                        | D \$ 23.5844                                             | 1,474,944 D                                           |
| Common Stock                    | 11/15/2018                           |                                                    | S <sup>(3)</sup>               |                                                                   | 4,000                                                                                         | D \$ 24.18                                               | 1,470,944 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**

SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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 |
| Stock Option (right to buy)                | \$ 0.9                                                 | 11/15/2018                           |                                                    | M                              | 181,531                                                                                 | <u>(5)</u>                                               | 12/04/2018                                                    | Common Stock | 181,531                    |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships |           |                   |       |
|-------------------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                                 | Director      | 10% Owner | Officer           | Other |
| RAWLINGS DARRYL<br>C/O TRUPANION, INC.<br>6100 4TH AVENUE SOUTH, SUITE 200<br>SEATTLE, WA 98108 | X             |           | President and CEO |       |

## Signatures

/s/ Charlotte Sim-Warner as attorney-in-fact for Darryl Rawlings  
 11/19/2018  
 \*\*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 sale reported was effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person on August 7, 2018, in order to fund the exercise price and associated taxes on the stock options set to expire if not exercised on, or prior to, December 2018. Accordingly, the reporting person had no discretion with regard to the timing of the transaction.
- (2) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.58 to \$23.93 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, 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 range set forth in this footnote (2).
- (3) The sales reported were effected pursuant to a Rule 10b5-1 trading plan adopted by reporting person on November 7, 2017, in order to implement a plan of financial diversification. Accordingly, the reporting person had no discretion with regard to the timing of the transaction. In aggregate, the reporting person's plan is Rule 10b5-1 trading plan is part of a diversification strategy on the part of the reporting person to diversify up to 25% of the reporting person's holdings as of the date of the Company's initial public offering in July 2014 from the inception of the Rule 10b5-1 trading plan through 2025.

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- (4) All the shares reported in Column 4 were purchased at the exact price disclosed.
- (5) The option is fully vested.

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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