

Rinat Zack
 Form 4
 March 13, 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 *
 Rinat Zack

(Last) (First) (Middle)

C/O MODEL N, INC., 777
 MARINERS ISLAND BLVD,
 SUITE 300

(Street)

SAN MATEO, CA 94404

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MODEL N, INC. [MODN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/10/2018

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)
 CEO and Chairman

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------------|---|--|
| Common Stock | 03/10/2018 | | A | V | 155,903 (1) | A | \$ 0 | 2,682,208 (2) | D | |
| Common Stock | | | | | 26,907 | I | By GADD, Inc. | | | |
| Common Stock | | | | | 666,666 | I | By the Danielle Rinat Family Heritage Trust dated December | | | |

| | | | |
|--------------|-----------|---|---|
| Common Stock | 666,666 | I | 12, 2005 By the Gahl Rinat Family Heritage Trust Dated December 12, 2005 |
| Common Stock | 36,310 | I | By the Gahl Rinat Trust |
| Common Stock | 36,311 | I | By the Danielle Rinat Trust |
| Common Stock | 1,666,666 | I | By the Rinat Family Trust Dated December 13, 2006 |

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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

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| | Director | 10% Owner | Officer | Other |
|---|----------|-----------|---------|------------------|
| Rinat Zack C/O MODEL N, INC. 777 MARINERS ISLAND BLVD, SUITE 300 SAN MATEO, CA 94404 | X | X | | CEO and Chairman |

Signatures

| | |
|---|---------------------|
| Zack Rinat by Errol Hunter, Attorney-in-Fact | 03/13/2018 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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).

Issuable upon vesting and satisfaction of certain performance criteria of Performance-Based Restricted Stock Units ("PB-RSUs"). Subject

to the achievement of certain minimum performance criteria based upon total stockholder return, between a minimum of 0% and a maximum of 200%, the PB-RSUs will vest as to 50% on each of the second and third anniversary of the vesting commencement date until such time as the PB-RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting if the performance criteria have been met.

- (1) Includes an additional 38,686 and 18,000 shares of common stock issued upon vesting of Performance-Based RSUs ("PB-RSUs") in connection with the achievement of 123% and 136%, respectively, of certain performance criteria related to the Reporting Person's PB-RSUs.

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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