INSTRUCTURE INC

Form 4

March 20, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OpenView Management, LLC

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

INSTRUCTURE INC [INST]

(Last)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

Director

_X__ 10% Owner

303 CONGRESS STREET, 7TH

(Street)

(First)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

__ Other (specify Officer (give title

Filed(Month/Day/Year)

(Month/Day/Year)

03/16/2017

Applicable Line)

Form filed by One Reporting Person X Form filed by More than One Reporting

below)

BOSTON, MA 02210

| (City) | (State) | (Zip) Tal | ble I - Non | -Derivative | Secur | ities Acquir | ed, Disposed of, | or Beneficial | ly Owned |
|--------------------------------------|--------------------------------------|---|--|--|-------|----------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securitie on Disposed on (Instr. 3, 4 a | f (D) | uired (A) or | 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) |
| Common Stock | 03/16/2017 | | S <u>(1)</u> | 467 | D | \$ 24.7345 (5) | 94,052 | I | By OpenView Affiliates Fund II, L.P. (1) |
| Common Stock | 03/16/2017 | | S(2) | 704 | D | \$ 24.7345 (5) | 141,713 | I | By OpenView Affiliates Fund, L.P. |
| Common Stock | 03/16/2017 | | S(3) | 9,483 | D | \$ 24.7345 | 1,908,570 | I | By OpenView |

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| | | | | | (5) | | | Venture Partners II, L.P. (3) |
|-----------------|------------|--------------|---------|---|----------------------|-----------|---|---|
| Common Stock | 03/16/2017 | S <u>(4)</u> | 9,246 | D | \$ 24.7345 (5) | 1,860,909 | I | By OpenView Venture Partners, L.P. (4) |
| Common Stock | 03/20/2017 | J <u>(6)</u> | 31,702 | D | \$ 0 | 62,350 | I | By OpenView Affiliates Fund II, L.P. (6) |
| Common Stock | 03/20/2017 | J <u>(7)</u> | 47,765 | D | \$ 0 | 93,948 | I | By OpenView Affiliates Fund, L.P. |
| Common Stock | 03/20/2017 | J <u>(8)</u> | 643,298 | D | \$ 0 | 1,265,272 | I | By OpenView Venture Partners II, L.P. (8) |
| Common Stock | 03/20/2017 | J <u>(9)</u> | 627,235 | D | \$ 0 | 1,233,674 | I | By OpenView Venture Partners, L.P. (9) |

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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exercisable and | 7. Title and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|-------------------------|------------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration Date | Amount of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/Year) | Underlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | re | Securities | (Instr. 5) | Bene |
| | Derivative | | • | | Securities | S | (Instr. 3 and 4) | | Own |
| | Security | | | | Acquired | | | | Follo |
| | · | | | | (A) or | | | | Repo |
| | | | | | Disposed | | | | Trans |
| | | | | | of (D) | | | | (Instr |
| | | | | | (Instr. 3, | | | | , |
| | | | | | 4, and 5) | | | | |

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Date Expiration Date Expiration Or Number Of Shares

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| coporting of their runter, reduces | Director | 10% Owner | Officer | Other | | |
| OpenView Management, LLC 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |
| OPENVIEW AFFILIATES FUND II LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |
| OPENVIEW AFFILIATES FUND LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |
| OPENVIEW VENTURE PARTNERS II LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |
| OpenView Venture Partners LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |
| Maxwell Scott Marcil 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210 | | X | | | | |

Signatures

| Scott M. Maxwell, By: /s/ Rufus King, Attorney-in-Fact | | | | | |
|--|------------|--|--|--|--|
| **Signature of Reporting Person | Date | | | | |
| OpenView Management, LLC, By: /s/ Rufus King, Attorney-in-Fact | 03/20/2017 | | | | |
| **Signature of Reporting Person | Date | | | | |
| OpenView Affiliates Fund II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact | | | | | |
| **Signature of Reporting Person | Date | | | | |
| OpenView Affiliates Fund, L.P., By: OpenView General Partner, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact | 03/20/2017 | | | | |
| **Signature of Reporting Person | Date | | | | |
| OpenView Venture Partners, L.P., By: OpenView General Partner, L.P., its general partner, | | | | | |

Reporting Owners 3

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By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact

03/20/2017

**Signature of Reporting Person

Date

OpenView Venture Partners II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact

03/20/2017

**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).
 - On March 16, 2017 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 467 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC
- (1) ("OVM LLC") is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 16, 2017 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 704 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 16, 2017 OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 9,483 shares of Common Stock of the Issuer. OGP II LP is the general partner of OVP II LP. OVM LLC is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 16, 2017 OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 9,246 shares of Common Stock of the Issuer. OGP LP is the general partner of OVP LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported

 Transaction ranged from \$24.725 to \$24.875. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.
- On March 20, 2017, OAF II LP distributed in-kind, without consideration, 31,702 shares of Common Stock of the Issuer to its partners.

 (6) Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 20, 2017, OAF LP distributed in-kind, without consideration, 47,765 shares of Common Stock of the Issuer to its partners.

 (7) Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the
- (7) Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 20, 2017, OVP II LP distributed in-kind, without consideration, 643,298 shares of Common Stock of the Issuer to its partners.

 (8) Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- On March 20, 2017, OVP LP distributed in-kind, without consideration, 627,235 shares of Common Stock of the Issuer to its partners.

 (9) Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

Remarks:

Exhibit 24 - Power of Attorney (incorporated by reference to the Power of Attorney filed as Exhibit 24 to the Form 4 filed by 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.

Signatures 4