

Pandora Media, Inc.
Form 4
June 21, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Greylock XII GP LLC

2. Issuer Name and Ticker or Trading Symbol
Pandora Media, Inc. [P]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2550 SAND HILL ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/20/2011

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------|
| Common Stock | 06/20/2011 | | C | V | Amount (A) or (D) Price (3) (4) | 18,340,328 | I | See Footnote (1) |
| Common Stock | 06/20/2011 | | C | V | Amount (A) or (D) Price (3) (4) | 2,037,813 | I | See Footnote (2) |

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)

Edgar Filing: Pandora Media, Inc. - Form 4

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 Number Shares |
| Series D Convertible Preferred Stock | (3) | 06/20/2011 | | C | 666,789 | (3) (3) | Common Stock 733 |
| Series D Convertible Preferred Stock | (3) | 06/20/2011 | | C | 74,088 | (3) (3) | Common Stock 81, |
| Series F Convertible Preferred Stock | (4) | 06/20/2011 | | C | 17,055,842 | (4) (4) | Common Stock 17,05 |
| Series F Convertible Preferred Stock | (4) | 06/20/2011 | | C | 1,895,093 | (4) (4) | Common Stock 1,89 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Greylock XII GP LLC 2550 SAND HILL ROAD MENLO PARK, CA 94025 | | X | | |
| Greylock XII Limited Partnership 2550 SAND HILL ROAD MENLO PARK, CA 94025 | | X | | |

Signatures

/s/ Donald A. Sullivan, as Administrative Partner of Greylock XII GP Limited Liability Company 06/21/2011

__Signature of Reporting Person Date

/s/ Donald A. Sullivan, as Administrative Partner of Greylock XII GP Limited Liability Company, sole general partner of Greylock XII Limited Partnership 06/21/2011

__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) Shares held directly by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and may be deemed to share voting and dispositive power with respect to the shares held by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company disclaims any beneficial ownership of the securities held by Greylock XII Limited Partnership except to the extent of any pecuniary interest therein.

(2) Shares held directly by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII-A Limited Partnership and may be deemed to share voting and dispositive power with respect to the shares held by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company disclaims any beneficial ownership of the securities held by Greylock XII-A Limited Partnership except to the extent of any pecuniary interest therein.

(3) Each share of Series D Convertible Preferred stock automatically converted into Common Stock on a 1 : 1.10077 basis upon the completion of the Issuer's initial public offering and had no expiration date.

(4) Each share of Series F Convertible Preferred stock automatically converted into Common Stock on a 1 : 1 basis upon the completion of the Issuer's initial public offering and had no expiration date.

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.