

INSTRUCTURE INC  
Form 4  
August 15, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
OpenView Management, LLC

(Last) (First) (Middle)

303 CONGRESS STREET, 7TH FLOOR

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INSTRUCTURE INC [INST]

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 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)	
				(A) or (D)	Price			
Common Stock	08/11/2016		S <sup>(1)</sup>	989	D	\$ 24.2833 (5)	115,323 I	By OpenView Affiliates Fund II, L.P. <sup>(1)</sup>
Common Stock	08/11/2016		S <sup>(2)</sup>	1,490	D	\$ 24.2833 (5)	173,761 I	By OpenView Affiliates Fund, L.P. <sup>(2)</sup>
Common Stock	08/11/2016		S <sup>(3)</sup>	20,061	D	\$ 24.2833	2,340,190 I	By OpenView

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						<u>(5)</u>		Venture Partners II, L.P. <u>(3)</u>
Common Stock	08/11/2016	S <u>(4)</u>	19,560	D	\$ <u>(5)</u>	24.2833	2,281,752	By OpenView Venture Partners, L.P. <u>(4)</u>
Common Stock	08/12/2016	S <u>(6)</u>	1,585	D	\$ <u>(10)</u>	24.3237	113,738	By OpenView Affiliates Fund II, L.P. <u>(6)</u>
Common Stock	08/12/2016	S <u>(7)</u>	2,388	D	\$ <u>(10)</u>	24.3237	171,373	By OpenView Affiliates Fund, L.P. <u>(7)</u>
Common Stock	08/12/2016	S <u>(8)</u>	32,165	D	\$ <u>(10)</u>	24.3237	2,308,025	By OpenView Venture Partners II, L.P. <u>(8)</u>
Common Stock	08/12/2016	S <u>(9)</u>	31,362	D	\$ <u>(10)</u>	24.3237	2,250,390	By OpenView Venture Partners, L.P. <u>(9)</u>
Common Stock	08/15/2016	S <u>(11)</u>	329	D	\$ <u>(15)</u>	24.101	113,409	By OpenView Affiliates Fund II, L.P. <u>(11)</u>
Common Stock	08/15/2016	S <u>(12)</u>	495	D	\$ <u>(15)</u>	24.101	170,878	By OpenView Affiliates Fund, L.P. <u>(12)</u>
Common Stock	08/15/2016	S <u>(13)</u>	6,673	D	\$ <u>(15)</u>	24.101	2,301,352	By OpenView Venture Partners II, L.P. <u>(13)</u>
Common Stock	08/15/2016	S <u>(14)</u>	6,507	D	\$ <u>(15)</u>	24.101	2,243,883	By OpenView Venture

Partners,  
L.P. <sup>(14)</sup>

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 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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

/s/ Scott M. Maxwell	08/15/2016
__Signature of Reporting Person	Date
/s/ Scott M. Maxwell, sole manager of OpenView Management, LLC	08/15/2016
__Signature of Reporting Person	Date
/s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Affiliates Fund II, L.P.	08/15/2016
__Signature of Reporting Person	Date
/s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Affiliates Fund, L.P.	08/15/2016
__Signature of Reporting Person	Date
/s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Venture Partners, L.P.	08/15/2016
__Signature of Reporting Person	Date
/s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Venture Partners II, L.P.	08/15/2016
__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) On August 11, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 989 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 ("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.

(2) On August 11, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 1,490 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("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.

(3) On August 11, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 20,061 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("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.

(4) On August 11, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 19,560 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("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.

(5) 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 \$24.04 to \$24.51. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and

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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.

- (6) On August 12, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 1,585 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 ("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.

- (7) On August 12, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 2,388 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("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.

- (8) On August 12, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 32,165 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("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.

- (9) On August 12, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 31,362 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("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.

- (10) 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 \$24.25 to \$24.47. 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.

- (11) On August 15, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 329 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 ("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.

- (12) On August 15, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 495 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("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.

- (13) On August 15, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 6,673 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("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.

- (14) On August 15, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 6,507 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("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.

- (15) 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 \$24.05 to \$24.37. 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.

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.