

INSTRUCTURE INC
Form 4
August 25, 2016

FORM 4

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

OMB APPROVAL

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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 *
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)
08/23/2016

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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 08/23/2016 | | S ⁽¹⁾ | 305 D \$ 24.0502 ⁽⁵⁾ | 113,104 | I | By OpenView Affiliates Fund II, L.P. ⁽¹⁾ |
| Common Stock | 08/23/2016 | | S ⁽²⁾ | 460 D \$ 24.0502 ⁽⁵⁾ | 170,418 | I | By OpenView Affiliates Fund, L.P. ⁽²⁾ |
| Common Stock | 08/23/2016 | | S ⁽³⁾ | 6,190 D \$ 24.0502 | 2,295,162 | I | By OpenView |

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| | | | | | | | | | |
|--------------|------------|---------------|-------|---|------------------------------|-----------|---|--|---|
| | | | | | <u>(5)</u> | | | | Venture Partners II, L.P. <u>(3)</u> |
| Common Stock | 08/23/2016 | S <u>(4)</u> | 6,036 | D | \$ 24.0502 <u>(5)</u> | 2,237,847 | I | | By OpenView Venture Partners, L.P. <u>(4)</u> |
| Common Stock | 08/24/2016 | S <u>(6)</u> | 289 | D | \$ 24.1123 <u>(10)</u> | 112,815 | I | | By OpenView Affiliates Fund II, L.P. <u>(6)</u> |
| Common Stock | 08/24/2016 | S <u>(7)</u> | 435 | D | \$ 24.1123 <u>(10)</u> | 169,983 | I | | By OpenView Affiliates Fund, L.P. <u>(7)</u> |
| Common Stock | 08/24/2016 | S <u>(8)</u> | 5,858 | D | \$ 24.1123 <u>(10)</u> | 2,289,304 | I | | By OpenView Venture Partners II, L.P. <u>(8)</u> |
| Common Stock | 08/24/2016 | S <u>(9)</u> | 5,711 | D | \$ 24.1123 <u>(10)</u> | 2,232,136 | I | | By OpenView Venture Partners, L.P. <u>(9)</u> |
| Common Stock | 08/25/2016 | S <u>(11)</u> | 52 | D | \$ 24.1386 <u>(15)</u> | 112,763 | I | | By OpenView Affiliates Fund II, L.P. <u>(11)</u> |
| Common Stock | 08/25/2016 | S <u>(12)</u> | 78 | D | \$ 24.1386 <u>(15)</u> | 169,905 | I | | By OpenView Affiliates Fund, L.P. <u>(12)</u> |
| Common Stock | 08/25/2016 | S <u>(13)</u> | 1,048 | D | \$ 24.1386 <u>(15)</u> | 2,288,256 | I | | By OpenView Venture Partners II, L.P. <u>(13)</u> |
| Common Stock | 08/25/2016 | S <u>(14)</u> | 1,022 | D | \$ 24.1386 <u>(15)</u> | 2,231,114 | I | | By OpenView Venture |

Partners,
L.P. (14)

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

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 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 | | |

OPENVIEW AFFILIATES FUND LP
303 CONGRESS STREET, 7TH FLOOR
BOSTON, MA 02210

X

Signatures

| | |
|---|------------|
| /s/ Scott M. Maxwell | 08/25/2016 |
| __Signature of Reporting Person | Date |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC | 08/25/2016 |
| __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. | 08/25/2016 |
| __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. | 08/25/2016 |
| __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. | 08/25/2016 |
| __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. | 08/25/2016 |
| __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 23, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 305 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 23, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 460 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 23, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 6,190 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 23, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 6,036 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 \$24.05 to \$24.06. 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 24, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 289 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 24, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 435 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 24, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 5,858 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 24, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 5,711 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 \$24.05 to \$24.19. 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 25, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 52 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 25, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 78 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 25, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 1048 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 25, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 1022 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 \$24.10 to \$24.31. 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.