

PERFORMANT FINANCIAL CORP

Reported by
JOHNSTON IAN

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 04/17/17 for the Period Ending 04/06/17

Address	333 North Cayons Parkway Livermore, CA 94551
Telephone	925-960-4800
CIK	0001550695
Symbol	PFMT
SIC Code	7380 - Miscellaneous Business Services
Industry	Business Support Services
Sector	Industrials

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Johnston Ian (Last) (First) (Middle)	2. Date of Event Requiring Statement (MM/DD/YYYY) 4/6/2017	3. Issuer Name and Ticker or Trading Symbol Performant Financial Corp [PFMT]
333 NORTH CANYONS PARKWAY	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) See Remarks /	
LIVERMORE, CA 94551 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001 per share	24121	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Options	(1)	8/10/2022	Common stock	54979	\$10.60	D	
Restricted Stock Units	(2)	8/13/2024	Common stock	6250	\$0.00	D	
Performance Stock Units	(3)	3/17/2025	Common stock	5750	\$0.00	D	
Restricted Stock Units	(4)	6/18/2025	Common stock	45000	\$0.00	D	
Restricted Stock Units	(5)	2/22/2026	Common stock	33750	\$0.00	D	
Restricted Stock Units	(6)	4/6/2027	Common stock	60000	\$0.00	D	

Explanation of Responses:

- The Stock Option award was granted on 08/10/2012. The option award vests as to 1/5th of the total number of shares subject to the option 12 months after the vesting commencement date, and the remaining shares vest at a rate of 1/60th of the total number of shares subject to the option each month thereafter provided that the Reporting Person remains in continuous service through each vest date.
- Restricted Stock Unit award was granted on 08/13/2014. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

- (3) Performance Stock Unit award was granted on 03/17/2015. The performance stock award vested as to 50% of the covered shares on March 5, 2016 and as to 25% of the covered shares on March 5, 2017 and will vest as to 25% of the covered shares on March 5, 2018.
- (4) Restricted Stock Unit award was granted on 06/18/2015. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.
- (5) Restricted Stock Unit award was granted on 02/22/16. 25% of the shares vested on March 7, 2017, with 25% more vesting on each of the first, second and third anniversaries of the initial vest date, provided that the Reporting Person remains in continuous service through each vest date.
- (6) Restricted Stock Unit award was granted on 04/06/17. The restricted stock unit award vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

Remarks:

Vice President and Chief Accounting Officer

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnston Ian 333 NORTH CANYONS PARKWAY LIVERMORE, CA 94551			See Remarks	

Signatures

PERFORMANT FINANCIAL CORPORATION, By: /s/ Hakan L. Orvell, Attorney-in-Fact for Ian Johnston

4/17/2017

—Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

Power of Attorney

Know all by these presents that the undersigned hereby constitutes and appoints Hakan Orvell as the undersigned's true and lawful attorney- in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of Performant Financial Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in- fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 17th day of April, 2017.

/s/ Ian Johnston

Ian Johnston