

PROOFPOINT INC

Reported by
STEELE GARY

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/20/17 for the Period Ending 11/16/17

Address	892 ROSS DRIVE SUNNYVALE, CA, 94089
Telephone	408-517-4710
CIK	0001212458
Symbol	PFPT
SIC Code	7374 - Services-Computer Processing and Data Preparation
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Steele Gary (Last) (First) (Middle) C/O PROOFPOINT, INC., 892 ROSS DRIVE (Street) SUNNYVALE, CA 94089 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PROOFPOINT INC [PFPT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Executive Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/16/2017</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/16/2017		M	(1)	40000	A	\$3.88	88551	D	
Common Stock	11/16/2017		S	(1)	6253 (2)	D	\$89.9017 (3)	82298	D	
Common Stock	11/16/2017		S	(1)	29241 (2)	D	\$90.9983 (4)	53057	D	
Common Stock	11/16/2017		S	(1)	4506 (2)	D	\$91.4862 (5)	48551	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified Stock Option (right to buy)	\$3.88	11/16/2017		M	(1)	40000		(6)	3/9/2020	Common Stock	40000	\$0	103015	D	

Explanation of Responses:

- (1) The transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on December 7, 2016.
- (2) Represents the aggregate of sales effected on the same day at different prices.
- (3) Represents the weighted average sales price per share. The shares sold at prices ranging from \$89.40 to \$90.24 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (4) Represents the weighted average sales price per share. The shares sold at prices ranging from \$90.4001 to \$91.39 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (5) Represents the weighted average sales price per share. The shares sold at prices ranging from \$91.40 to \$91.65 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (6) The stock option is immediately exercisable in full.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steele Gary				

C/O PROOFPOINT, INC. 892 ROSS DRIVE SUNNYVALE, CA 94089	X	Chief Executive Officer
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Signatures

/s/ Gary Steele by Michael Yang, Attorney-in-Fact

11/20/2017

**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 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).

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

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