

# PROOFPOINT INC

Reported by  
**STEELE GARY**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/13/17 for the Period Ending 07/12/17

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

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Steele Gary</b>  (Last) (First) (Middle)  <b>C/O PROOFPOINT, INC., 892 ROSS DRIVE</b>  (Street)  <b>SUNNYVALE, CA 94089</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>PROOFPOINT INC [ PFPT ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>7/12/2017</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Chief Executive Officer</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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	7/12/2017		M (1)		40000	A	\$3.88	88551	D	
Common Stock	7/12/2017		S (1)		5500 (2)	D	\$86.16 (3)	83051	D	
Common Stock	7/12/2017		S (1)		31200 (2)	D	\$87.2116 (4)	51851	D	
Common Stock	7/12/2017		S (1)		3300 (2)	D	\$87.6819 (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	7/12/2017		M (1)		40000		(6)	3/9/2020	Common Stock	40000	\$0	263015	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 \$85.50 to \$86.54 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 \$86.64 to \$87.62 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 \$87.64 to \$87.72 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

7/13/2017

\*\*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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