

Phoenix Investments Holdings LLC  
Form 4  
May 11, 2018

**FORM 4**

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

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

## OMB APPROVAL

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Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Phoenix Investments Holdings LLC

(Last) (First) (Middle)

777 S. CALIFORNIA AVENUE

(Street)

PALO ALTO, CA 94303

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Marcus & Millichap, Inc. [MMI]

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

05/09/2018

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)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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 Beneficial Ownership (Instr. 4)
Common Stock	05/09/2018		S <sup>(1)</sup>	14,481	D	\$ 36.4792 (2)	17,782,665 D
Common Stock	05/09/2018		S <sup>(1)</sup>	59,918	D	\$ 37.0859 (3)	17,722,747 D
Common Stock	05/09/2018		S <sup>(1)</sup>	601	D	\$ 37.8958 (4)	17,722,146 D
Common Stock	05/10/2018		S <sup>(1)</sup>	54,334	D	\$ 36.5424 (5)	17,667,812 D

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Common	05/10/2018	S <sup>(1)</sup>	1,750	D	\$ 37.1749	17,666,062	D
Stock					(6)		

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Phoenix Investments Holdings LLC 777 S. CALIFORNIA AVENUE PALO ALTO, CA 94303	X

## Signatures

/s/ Alex Yarmolinsky, Chief Financial Officer	05/10/2018
<u>                    </u> 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) SALE EFFECTED UNDER SALES PLAN PURSUANT TO RULE 10B5-1(C)(1) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.
- (2) The range of prices for the shares of Common Stock is from \$35.84 to \$36.84. The reporting person undertakes that he will provide, upon request by the staff of the U.S. Securities and Exchange Commission, full information regarding the number of securities sold at each

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separate price.

- (3) The range of prices for the shares of Common Stock is from \$36.85 to \$37.85. The reporting person undertakes that he will provide, upon request by the staff of the U.S. Securities and Exchange Commission, full information regarding the number of securities sold at each separate price.

- (4) The range of prices for the shares of Common Stock is from \$37.86 to \$37.93. The reporting person undertakes that he will provide, upon request by the staff of the U.S. Securities and Exchange Commission, full information regarding the number of securities sold at each separate price.

- (5) The range of prices for the shares of Common Stock is from \$36.11 to \$37.09. The reporting person undertakes that he will provide, upon request by the staff of the U.S. Securities and Exchange Commission, full information regarding the number of securities sold at each separate price.

- (6) The range of prices for the shares of Common Stock is from \$37.12 to \$37.30. The reporting person undertakes that he will provide, upon request by the staff of the U.S. Securities and Exchange Commission, full information regarding the number of securities 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.

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