

Penumbra Inc
Form SC 13G/A
February 14, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240. 13d-2
(Amendment No. 1)*

Penumbra, Inc.
(Name of Issuer)
Common Stock, par value \$0.001
(Title of Class of Securities)
70975L107
(CUSIP Number)
December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☒ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF

1. ABOVE PERSONS (ENTITIES ONLY)

Adam Elsesser

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (see

2. instructions)

(a) ☐ (b) ☐

3. SEC USE ONLY

CITIZENSHIP OR PLACE OF
ORGANIZATION

4.

United States of America

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

6. SHARED VOTING POWER

14,144 (See Item 4(a)(ii) below).

7. SOLE DISPOSITIVE POWER

1,646,213 (See Item 4(a)(i) below).

8. SHARED DISPOSITIVE POWER

14,144 (See Item 4(a)(ii) below).

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY EACH

9. REPORTING PERSON

1,660,357 (See Item 4(a) below).

CHECK IF THE AGGREGATE

AMOUNT IN ROW (9) EXCLUDES

10. CERTAIN SHARES (SEE

INSTRUCTIONS) ☐

PERCENT OF CLASS REPRESENTED

11. BY AMOUNT IN ROW 9

5.2% (See Item 4(a) below).

TYPE OF REPORTING PERSON (SEE

12. INSTRUCTIONS)

IN

Schedule 13G

Item 1(a). Name of Issuer: Penumbra, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices: One Penumbra Place, Alameda, California 94502

Item 2(a). Name of Persons Filing: Adam Elsesser

Item 2(b). Address of Principal Business Office or, if None, Residence: One Penumbra Place, Alameda, California 94502

Item 2(c). Citizenship: United States of America

Item 2(d). Title of Class of Securities: Common Stock, par value \$0.001 per share

Item 2(e). CUSIP Number: 70975L107

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- Amount beneficially owned: 1,660,357 shares of Common Stock consisting of (i) 1,646,213 shares of Common Stock over which Mr. Elsesser exercises sole voting and dispositive power, which includes (x) 1,236,838 shares of Common Stock held by Mr. Elsesser and (y) options to purchase 409,375 shares
- (a) of Common Stock that are exercisable within 60 days of December 31, 2016 held by Mr. Elsesser, including options that may be exercised early for restricted shares of Common Stock (of which 368,749 would be vested) and (ii) 14,144 shares of Common Stock over which Mr. Elsesser exercises shared voting and dispositive power held by the Siegel/Elsesser Trust for which Mr. Elsesser is Trustee.
 - (b) Percent of class: 5.2% (percentage ownership is calculated based on 31,758,112 shares of common stock outstanding as of December 31, 2016).
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 1,646,213 (See (a)(i) above).
 - (ii) Shared power to vote or to direct the vote: 14,144 (See (a)(ii) above).
 - (iii) Sole power to dispose or to direct the disposition of: 1,646,213 (See (a)(i) above).
 - (iv) Shared power to dispose or to direct the disposition of: 14,144 (See (a)(ii) above).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct

Dated: February 14, 2017

/s/ Adam Elsesser

Name: Adam Elsesser