

Steele Gary  
Form 4  
February 07, 2019

# 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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(Print or Type Responses)

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]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/06/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Common<br>Stock                       | 02/06/2019                              |                                                             | M <sup>(1)</sup>                     | 4,219 A                                                                 | \$ 0 147,275                                                                                                       | D                                                                    |                                                                                |
| Common<br>Stock                       | 02/06/2019                              |                                                             | M <sup>(1)</sup>                     | 4,219 A                                                                 | \$ 0 151,494                                                                                                       | D                                                                    |                                                                                |
| Common<br>Stock                       | 02/06/2019                              |                                                             | F <sup>(2)</sup>                     | 4,184 D                                                                 | \$ 115.88 147,310                                                                                                  | D                                                                    |                                                                                |

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  
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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deri<br>Secu<br>(Inst |                 |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------------------|-----------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date             | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock<br>Units                        | \$ 0 <sup>(3)</sup>                                                | 02/06/2019                              |                                                             | M <sup>(1)</sup>                     |                                                                                                                 | 4,219                                                          |     | <sup>(4)</sup>                                                      | <sup>(4)</sup>                 | Common<br>Stock | 4,219                                  |
| Restricted<br>Stock<br>Units                        | \$ 0 <sup>(3)</sup>                                                | 02/06/2019                              |                                                             | M <sup>(1)</sup>                     |                                                                                                                 | 4,219                                                          |     | <sup>(4)</sup>                                                      | <sup>(4)</sup>                 | Common<br>Stock | 4,219                                  |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                               |       |
|------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                       | Other |
| Steele Gary<br>C/O PROOFPOINT, INC.<br>892 ROSS DRIVE<br>SUNNYVALE, CA 94089 | X             |           | Chief<br>Executive<br>Officer |       |

## Signatures

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

02/07/2019

\_\_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) Vesting of performance-based RSUs earned by the Reporting Person on June 1, 2018 as a result of the Reporting Person having met certain performance criteria.

Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of in

- (2) this Form 4 were relinquished by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes.

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- (3) Each RSU represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.

The RSUs vest as to 5/16th of the total number of shares on June 1, 2018; 3/16th of the total number of shares on February 6, 2019; and

- (4) thereafter will vest as to 1/4th of the total number of shares in equal annual installments beginning on February 6, 2020. Shares of the Issuer's common stock will be delivered to the Reporting Person following vesting.

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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