

JANNEY DANIEL
Form 4
April 21, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALTA CALIFORNIA PARTNERS II LP

(Last) (First) (Middle)

ONE EMBARCADERO CENTER, SUITE 3700

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ELLIE MAE INC [ELLI]

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2011

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)
___ Form filed by One Reporting Person
X 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	04/20/2011		C	V	1,347,671	A	<u>(1)</u> 1,347,671 D <u>(2)</u> <u>(3)</u>
Common Stock	04/20/2011		C		17,026	A	<u>(1)</u> 1,364,697 I See Footnote <u>(2)</u> <u>(4)</u>
Common Stock	04/20/2011		C		230,672	A	<u>(1)</u> 1,595,369 D <u>(2)</u> <u>(3)</u>
Common Stock	04/20/2011		C		2,914	A	<u>(1)</u> 1,598,283 I See Footnote <u>(2)</u> <u>(4)</u>
	04/20/2011		C		168,142	A	<u>(1)</u> 1,766,425 D <u>(2)</u> <u>(3)</u>

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Common Stock										
Common Stock	04/20/2011		C	2,124	A	<u>(1)</u>	1,768,549	I		See Footnote <u>(2)</u> <u>(4)</u>
Common Stock	04/20/2011		X	82,293 <u>(5)</u>	A	\$ 3	1,850,842	D <u>(2)</u> <u>(3)</u>		
Common Stock	04/20/2011		S	41,147 <u>(5)</u>	D	\$ 6	1,809,695	D <u>(2)</u> <u>(3)</u>		
Common Stock	04/20/2011		X	1,039 <u>(6)</u>	A	\$ 3	1,810,734	I		See Footnote <u>(2)</u> <u>(4)</u>
Common Stock	04/20/2011		S	520 <u>(6)</u>	D	\$ 6	1,804,009	I		See Footnote <u>(2)</u> <u>(4)</u>
Common Stock	04/20/2011		S	281,851 <u>(7)</u>	D	\$ 6	1,528,363	D <u>(2)</u> <u>(3)</u>		
Common Stock	04/20/2011		S	3,559 <u>(7)</u>	D	\$ 6	1,524,804	I		See Footnote <u>(2)</u> <u>(4)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Series D Convertible Preferred Stock	<u>(1)</u>	04/20/2011		C	1,347,671	<u>(1)</u>	<u>(1)</u>	Common Stock	1,347,671
Series D Convertible Preferred Stock	<u>(1)</u>	04/20/2011		C	17,026	<u>(1)</u>	<u>(1)</u>	Common Stock	17,026

Series E Convertible Preferred Stock	<u>(1)</u>	04/20/2011	C	230,672	<u>(1)</u>	<u>(1)</u>	Common Stock	230,672
Series E Convertible Preferred Stock	<u>(1)</u>	04/20/2011	C	2,914	<u>(1)</u>	<u>(1)</u>	Common Stock	2,914
Series F Convertible Preferred Stock	<u>(1)</u>	04/20/2011	C	168,142	<u>(1)</u>	<u>(1)</u>	Common Stock	168,142
Series F Convertible Preferred Stock	<u>(1)</u>	04/20/2011	C	2,124	<u>(1)</u>	<u>(1)</u>	Common Stock	2,124
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	17,509	07/09/2001	<u>(8)</u>	Common Stock	17,509
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	221	07/09/2001	<u>(8)</u>	Common Stock	221
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	17,509	08/09/2001	<u>(8)</u>	Common Stock	17,509
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	221	08/09/2001	<u>(8)</u>	Common Stock	221
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	47,275	10/01/2001	<u>(8)</u>	Common Stock	47,275
Warrant to purchase Common Stock	\$ 3	04/20/2011	X	597	10/01/2001	<u>(8)</u>	Common Stock	597

Reporting Owners

Reporting Owner Name / Address

Relationships

Director Officer Other

10%
Owner

ALTA CALIFORNIA PARTNERS II LP ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X
ALTA CALIFORNIA MANAGEMENT PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X
ALTA EMBARCADERO PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X
GRUENER GARRETT ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X
JANNEY DANIEL ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X
NOHRA GUY P ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X

Signatures

/s/ by Alta California Management Partners II, LLC, general partner, by Garrett Gruener, Member	04/21/2011
__Signature of Reporting Person	Date
/s/ Garrett Gruener, Member	04/21/2011
__Signature of Reporting Person	Date
/s/ Garrett Gruener, Member	04/21/2011
__Signature of Reporting Person	Date
/s/ Garrett Gruener	04/21/2011
__Signature of Reporting Person	Date
/s/ Daniel Janney	04/21/2011
__Signature of Reporting Person	Date
/s/ Guy Nohra	04/21/2011
__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).

Upon the closing of the Issuer's initial public offering on April 20, 2011, each share of Series D Convertible Preferred Stock (the "Series D Shares"), each share of Series E Convertible Preferred Stock (the "Series E Shares"), and each share of the Series F Convertible Preferred Stock (the "Series F Shares") converted automatically into shares of the Issuer's Common Stock. The Series D Shares, the Series E Shares, and the Series F shares converted on a one-to-one basis into Common Stock, without payment of additional consideration. The Series D Shares, the Series E shares, and the Series F shares were convertible at any time, at the holder's election, and automatically upon consummation of the Issuer's initial public offering and had no expiration date.

- (1) Alta California Management Partners II, LLC (ACMPHII) is the general Partner of Alta California Partners II, L.P. ("ACPHII"). Garrett Gruener, Guy Nohra, and Dan Janney are members of ACMPHII and Mr. Gruener and Mr. Nohra are also members of Alta Embarcadero Partners II, LLC ("AEPHII"), along with ACPHII shall be known as "the Funds," exercise shared voting and investment power with respect to the securities held by the Funds. Each of the reporting persons disclaim beneficial ownership of such securities, except to the extent of his proportionate pecuniary interest therein.
- (2) These securities are beneficially owned by ACPHII.
- (3) These securities are beneficially owned by AEPHII.
- (4) These shares reflect the combined net exercise of the ACPHII warrants for Common Stock pursuant to the terms of the warrant into 41,146 shares of the Issuer's Common Stock.
- (5) These shares reflect the combined net exercise of the AEPHII warrants for Common Stock pursuant to the terms of the warrant into 519 shares of the Issuer's Common Stock.
- (6) Shares sold as part of the offering per the S-1 including shares sold as part of the partial exercise of the overallotment.
- (7) Pursuant to its terms, warrant would terminate at the closing of the Issuer's initial public offering. Holder elected to net exercise the warrants contingent upon and effective immediately prior to the closing of the Issuer's initial public offering of Common Stock.

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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