

ELLIE MAE INC
Form 4
March 06, 2015

FORM 4

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

OMB APPROVAL

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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, 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 *
Notas Bernard M.

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4155
HOPYARD ROAD, SUITE 200

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2015

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)

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 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) | | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|----------------------|---|--|-----------------------------------|
| | | | | Code | V | Amount or Price | | | |
| Common Stock | 03/04/2015 | | M | | | 9,000 A \$ 26.69 | 29,000 | D | |
| Common Stock | 03/04/2015 | | S | | | 9,000 D \$ 52.14 (1) | 20,000 | D | |
| Common Stock | 03/04/2015 | | M | | | 1,000 A \$ 22.2 | 21,000 | D | |
| Common Stock | 03/04/2015 | | S | | | 1,000 D \$ 52.14 (1) | 20,000 | D | |
| Common Stock | 03/05/2015 | | M | | | 11,000 A \$ 22.2 | 31,000 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|--------------------------|---------|---|------------------------|
| Common Stock | 03/05/2015 | S | 11,000 | D | \$ <u>(2)</u> 52.0174 | 20,000 | D | |
| Common Stock | 03/05/2015 | M | 12,000 | A | \$ 15.34 | 32,000 | D | |
| Common Stock | 03/05/2015 | S | 12,000 | D | \$ <u>(2)</u> 52.0174 | 20,000 | D | |
| Common Stock | 03/05/2015 | M | 10,000 | A | \$ 6.8 | 30,000 | D | |
| Common Stock | 03/05/2015 | S | 10,000 | D | \$ <u>(2)</u> 52.0174 | 20,000 | D | |
| Common Stock | | | | | | 143,667 | I | by Trust <u>(3)</u> |

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.

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 6.8 | 03/05/2015 | | M | 10,000 | <u>(4)</u> | 05/17/2021 | Common Stock | 10,000 |
| Non-Qualified Stock Option (right to buy) | \$ 15.34 | 03/05/2015 | | M | 12,000 | <u>(4)</u> | 05/15/2022 | Common Stock | 12,000 |
| Non-Qualified Stock Option (right to buy) | \$ 22.2 | 03/04/2015 | | M | 1,000 | <u>(4)</u> | 05/29/2023 | Common Stock | 1,000 |
| | \$ 22.2 | 03/05/2015 | | M | 11,000 | <u>(4)</u> | 05/29/2023 | | 11,000 |

Non-Qualified
Stock Option
(right to buy)

Common
Stock

Non-Qualified
Stock Option
(right to buy)

\$ 26.69

03/04/2015

M

9,000

(6)

05/21/2024

Common
Stock

9,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Notas Bernard M. C/O ELLIE MAE, INC. 4155 HOPYARD ROAD, SUITE 200 PLEASANTON, CA 94588 | | X | | |

Signatures

/s/ Bernard
Notas

03/06/2015

__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).

- The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$51.97 to \$52.43, inclusive.
- (1) The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$51.81 to \$52.48, inclusive.

 - (2) The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.
 - (3) These shares are held by The Notas Family Trust.
 - (4) 100% of the shares subject to the option are fully vested and exercisable.
 - (5) The reported transaction is a grant of a derivative security, in which we have left column 8 blank, and have reported the exercise or conversion price of the derivative security in column 2.
 - (6) Option vests with respect to 1/12th of the shares on each monthly anniversary of the date of grant of option, such that the option will be fully vested and exercisable on May 21, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.