

BROWN BRIAN E.

Form 4

April 17, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN BRIAN E.

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4420
ROSEWOOD DRIVE, SUITE 500

(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)

04/17/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

EVP and General Counsel

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 Ownership (Instr. 4)
Common Stock	04/17/2019 ⁽¹⁾		D	Amount <u>14,496</u> ⁽²⁾	D \$ 99 16,842	D	
Common Stock	04/17/2019		D	Amount <u>9,319</u> ⁽³⁾	D \$ 99 7,523	D	
Common Stock	04/17/2019		D	Amount <u>7,523</u> ⁽⁴⁾	D \$ 99 0	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
displays a currently valid OMB control**

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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 29.96	04/17/2019		D		68		<u>(5)</u>	02/18/2024	Common Stock	68
Non-Qualified Stock Option (right to buy)	\$ 61.46	04/17/2019		D		2,013		<u>(5)</u>	05/07/2025	Common Stock	2,013
Non-Qualified Stock Option (right to buy)	\$ 61.46	04/17/2019		D		43		<u>(6)</u>	05/07/2025	Common Stock	43

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN BRIAN E. C/O ELLIE MAE, INC. 4420 ROSEWOOD DRIVE, SUITE 500 PLEASANTON, CA 94588			EVP and General Counsel	

Signatures

/s/ Brian Brown 04/17/2019

**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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated February 11, 2019, by and among Ellie Mae, Inc., a Delaware corporation ("Issuer"), EM Eagle Purchaser, LLC, a Delaware limited liability company ("Parent") and EM Eagle Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), on April 17, 2019, Merger Sub merged with and into Issuer (the "Merger"), with Issuer continuing as the surviving corporation and a wholly owned subsidiary of Parent.

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- Pursuant to the terms of the Merger Agreement, at the effective time of the Merger ("Effective Time"), each unvested restricted stock unit award was cancelled and replaced with the right to receive a cash amount equal to (i) the aggregate number of shares subject to the unvested restricted stock unit award multiplied by (ii) \$99.00, subject to applicable withholding taxes, which amount will, subject to the Reporting Person's continued service with Parent and its affiliates (including Issuer and its subsidiaries) through the applicable vesting dates, vest and be payable at the same time as the corresponding, cancelled unvested restricted stock unit award would have vested and will generally have the same terms as the corresponding, cancelled unvested restricted stock unit award.
- (2)

- Pursuant to the Merger Agreement, at the Effective Time, each unvested restricted stock award that was paid out in settlement of performance shares was cancelled and replaced with the right to receive a cash amount equal to (i) the aggregate number of shares subject to the unvested restricted stock award multiplied by (ii) \$99.00, subject to applicable withholding taxes, which amount will, subject to the Reporting Person's continued service with Parent and its affiliates (including Issuer and its subsidiaries) through the applicable vesting dates, vest and be payable at the same time as the corresponding, cancelled unvested restricted stock award would have vested and will generally have the same terms as the corresponding, cancelled unvested restricted stock award.
- (3)

- Pursuant to the Merger Agreement, at the Effective Time, each restricted stock unit award that was still subject to performance-based vesting became vested with respect to a number of shares subject to such award calculated in accordance with the award's existing terms and all outstanding restricted stock unit award was cancelled and converted into the right to receive \$99.00 in cash in respect of each vested share subject to such award, subject to any applicable withholding taxes.
- (4)

- Pursuant to the Merger Agreement, at the Effective Time, each vested option was cancelled and automatically converted into the right to receive a cash amount equal to (i) the aggregate number of shares subject to such vested option multiplied by (ii) \$99.00 less the applicable per share exercise price under such vested option, subject to any applicable withholding taxes.
- (5)

- Pursuant to the Merger Agreement, at the Effective Time, each unvested option was cancelled and replaced with the right to receive a cash amount equal to (i) the aggregate number of shares subject to such unvested option multiplied by (ii) \$99.00 less the applicable per share exercise price under such unvested option, subject to any applicable withholding taxes, which amount will, subject to the Reporting Person's continued service with Parent and its affiliates (including Issuer and its subsidiaries) through the applicable vesting dates, vest and be payable at same time as the corresponding, cancelled unvested option would have vested and will generally have the same terms that applied to the corresponding, cancelled unvested option.
- (6)

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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