

INSTRUCTURE INC  
Form 4  
November 18, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
OpenView Management, LLC

(Last) (First) (Middle)

303 CONGRESS STREET, 7TH FLOOR

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INSTRUCTURE INC [INST]

3. Date of Earliest Transaction (Month/Day/Year)  
11/18/2015

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 Ownership (Instr. 4) |           |   |                                                 |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|-----------|---|-------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                      |           |   |                                                 |
| Common Stock                    | 11/18/2015                           |                                                    | C                              |                                                                   | 112,096                                                                                       | A                                                        | <u>(1)</u><br><u>(2)</u><br><u>(3)</u>     | 116,312   | I | By OpenView Affiliates Fund II, L.P. <u>(4)</u> |
| Common Stock                    | 11/18/2015                           |                                                    | C                              |                                                                   | 168,898                                                                                       | A                                                        | <u>(1)</u><br><u>(2)</u><br><u>(3)</u>     | 175,251   | I | By OpenView Affiliates Fund, L.P. <u>(5)</u>    |
| Common Stock                    | 11/18/2015                           |                                                    | C                              |                                                                   | 2,274,690                                                                                     | A                                                        | <u>(1)</u><br><u>(2)</u>                   | 2,360,251 | I | By OpenView                                     |

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|              |            |   |           |   |                   |           |   |                                        |
|--------------|------------|---|-----------|---|-------------------|-----------|---|----------------------------------------|
| Common Stock | 11/18/2015 | C | 2,217,888 | A | (3)               | 2,301,312 | I | Venture Partners II, L.P. (6)          |
|              |            |   |           |   | (1)<br>(2)<br>(3) |           |   | By OpenView Venture Partners, L.P. (7) |

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.**

SEC 1474  
(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                   |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|------------------------------------------------------|--------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |        | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares |
| Series A Preferred Stock                   | (1)                                                    | 11/18/2015                           |                                                    | C                              |                                                      | 3,126  | (1)                                                      | (8)             | Common Stock                                                  | 3,126                      |
| Series A Preferred Stock                   | (1)                                                    | 11/18/2015                           |                                                    | C                              |                                                      | 4,710  | (1)                                                      | (8)             | Common Stock                                                  | 4,710                      |
| Series A Preferred Stock                   | (1)                                                    | 11/18/2015                           |                                                    | C                              |                                                      | 63,433 | (1)                                                      | (8)             | Common Stock                                                  | 63,433                     |
| Series A Preferred Stock                   | (1)                                                    | 11/18/2015                           |                                                    | C                              |                                                      | 61,849 | (1)                                                      | (8)             | Common Stock                                                  | 61,849                     |
|                                            | (2)                                                    | 11/18/2015                           |                                                    | C                              |                                                      | 92,090 | (2)                                                      | (8)             |                                                               | 92,090                     |

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|                          |     |            |   |           |     |     |              |              |  |
|--------------------------|-----|------------|---|-----------|-----|-----|--------------|--------------|--|
| Series B Preferred Stock |     |            |   |           |     |     |              | Common Stock |  |
| Series B Preferred Stock | (2) | 11/18/2015 | C | 138,752   | (2) | (8) | Common Stock | 138,752      |  |
| Series B Preferred Stock | (2) | 11/18/2015 | C | 1,868,694 | (2) | (8) | Common Stock | 1,868,694    |  |
| Series B Preferred Stock | (2) | 11/18/2015 | C | 1,822,031 | (2) | (8) | Common Stock | 1,822,031    |  |
| Series C Preferred Stock | (3) | 11/18/2015 | C | 16,880    | (3) | (8) | Common Stock | 16,880       |  |
| Series C Preferred Stock | (3) | 11/18/2015 | C | 25,436    | (3) | (8) | Common Stock | 25,436       |  |
| Series C Preferred Stock | (3) | 11/18/2015 | C | 342,563   | (3) | (8) | Common Stock | 342,563      |  |
| Series C Preferred Stock | (3) | 11/18/2015 | C | 334,008   | (3) | (8) | Common Stock | 334,008      |  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

|                                                                                       |   |
|---------------------------------------------------------------------------------------|---|
| OpenView Management, LLC<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210        | X |
| OPENVIEW AFFILIATES FUND II LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210  | X |
| OPENVIEW AFFILIATES FUND LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210     | X |
| OPENVIEW VENTURE PARTNERS II LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210 | X |
| OpenView Venture Partners LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210    | X |
| Maxwell Scott Marcil<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210            | X |

## Signatures

|                                                                                                                                                                                     |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/ Scott M. Maxwell                                                                                                                                                                | 11/18/2015 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC                                                                                                                      | 11/18/2015 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Affiliates Fund II, L.P.  | 11/18/2015 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Affiliates Fund, L.P.        | 11/18/2015 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Venture Partners, L.P.       | 11/18/2015 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Venture Partners II, L.P. | 11/18/2015 |
| __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).
- (1) The Series A Preferred Stock automatically converted into Common Stock of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer.

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- (2) The Series B Preferred Stock automatically converted into Common Stock of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer.
- (3) The Series C Preferred Stock automatically converted into Common Stock of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer.
- (4) The securities are held by OpenView Affiliates Fund II, L.P. ("OAF II LP"). OpenView Management, LLC ("OVM LLC") is the general partner of OpenView General Partner II, L.P. ("OGP II LP"), which is the general partner of OAF II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (5) The securities are held by OpenView Affiliates Fund, L.P. ("OAF LP"). OpenView Management, LLC ("OVM LLC") is the general partner of OpenView General Partner, L.P. ("OGP LP"), which is the general partner of OAF LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (6) The securities are held by OpenView Venture Partners II, L.P. ("OVP II LP"). OpenView Management, LLC ("OVM LLC") is the general partner of OpenView General Partner II, L.P. ("OGP II LP"), which is the general partner of OVP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (7) The securities are held by OpenView Venture Partners, L.P. ("OVP LP"). OpenView Management, LLC ("OVM LLC") is the general partner of OpenView General Partner, L.P. ("OGP LP"), which is the general partner of OVP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (8) Not applicable.

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.