

U.S. Auto Parts Network, Inc.

Form 4

September 11, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stevenson Bryan

(Last) (First) (Middle)

C/O US AUTO PARTS
NETWORK, 16941 KEEGAN
AVENUE

(Street)

CARSON, CA 90746

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
U.S. Auto Parts Network, Inc.
[PRTS]

3. Date of Earliest Transaction
(Month/Day/Year)
09/09/2013

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)
VP, 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.76	09/09/2013		D			75,000	<u>(1)</u>	03/14/2021	Common Stock	75,000
Stock Option (Right to Buy)	\$ 0.9866	09/10/2013		A		21,428		<u>(3)</u>	09/09/2023	Common Stock	21,428
Stock Option (Right to Buy)	\$ 4.64	09/09/2013		D			50,000	<u>(4)</u>	12/06/2021	Common Stock	50,000
Stock Option (Right to Buy)	\$ 0.9866	09/10/2013		A		14,285		<u>(3)</u>	09/09/2013	Common Stock	14,285

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stevenson Bryan C/O US AUTO PARTS NETWORK 16941 KEEGAN AVENUE CARSON, CA 90746	VP, General Counsel

Signatures

/s/ Bryan P.
Stevenson 09/11/2013

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 cancelled option provided for vesting such that twenty five percent of the shares of stock subject to the option were to vest on March 15, 2012, and thereafter the balance of the option shares were to vest and become exercisable in a series of thirty-six equal monthly installments over the following three year period, so that all of the shares of stock subject to the option were to be vested on March 15,

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2015, subject to the reporting person's continued service relationship with the issuer or any subsidiary of the issuer on each such date.

- (2) The reporting person agreed to the cancellation of his outstanding stock option, as reflected in this Form 4, for 75,000 shares of PRTS's common stock granted to the reporting person on March 15, 2011 (the "March 2011 Option") in exchange for a replacement option, for 21,428 shares of PRTS's common stock, having an exercise price of \$0.9866 a share, which was granted to the reporting person on September 10, 2013 (the "First Replacement Option"). The reporting person tendered the March 2011 Option pursuant to the terms of the Tender Offer Statement on Schedule TO filed by the Company with the Securities and Exchange Commission on August 12, 2013, as amended, (the "Schedule TO") relating to an offer by the Company to certain employees to exchange outstanding options to purchase shares of common stock based on the exchange ratio of 3.5:1. Upon grant of the First Replacement Option to the reporting person, the March 2011 Option was canceled.

- (3) Twenty-five percent of the shares of stock subject to the option vest on September 10, 2014, and thereafter the balance of the option shares vest and become exercisable in a series of thirty-six equal monthly installments over the following three year period, so that all of the shares of stock subject to the option vest on September 10, 2017, subject to the reporting person's continued service relationship with the issuer or any subsidiary of the issuer on each such date.

- (4) The cancelled option provided for vesting such that twenty five percent of the shares of stock subject to the option were to vest on December 7, 2012, and thereafter the balance of the option shares were to vest and become exercisable in a series of thirty-six equal monthly installments over the following three year period, so that all of the shares of stock subject to the option were to be vested on December 7, 2015, subject to the reporting person's continued service relationship with the issuer or any subsidiary of the issuer on each such date.

- (5) The reporting person agreed to the cancellation of his outstanding stock option, as reflected in this Form 4, for 50,000 shares of PRTS's common stock granted to the reporting person on December 7, 2011 (the "December 2011 Option") in exchange for a replacement option, for 14,285 shares of PRTS's common stock, having an exercise price of \$0.9866 a share, which was granted to the reporting person on September 10, 2013 (the "Second Replacement Option"). The reporting person tendered the December 2011 Option pursuant to the terms of the Schedule TO relating to an offer by the Company to certain employees to exchange outstanding options to purchase shares of common stock based on the exchange ratio of 3.5:1. Upon grant of the Second Replacement Option to the reporting person, the December 2011 Option was canceled.

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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