

WAY JOHN  
Form 4  
September 26, 2018

**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 \*  
**WAY JOHN**

(Last) (First) (Middle)  
5540 PIONEER CREEK DRIVE  
(Street)

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Proto Labs Inc [PRLB]

3. Date of Earliest Transaction (Month/Day/Year)  
09/24/2018

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)  
Chief Financial Officer

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) (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 (A) or (D) Price		
Common Stock	09/24/2018		M <sup>(1)</sup>		5,000 A \$ 67.15	30,503	D
Common Stock	09/24/2018		M <sup>(1)</sup>		3,000 A \$ 57.88	33,503	D
Common Stock	09/24/2018		S <sup>(2)</sup>		3,356 D \$ 157.6593	30,147	D
Common Stock	09/24/2018		S <sup>(2)</sup>		4,644 D \$ 160.1403	25,503	D

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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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 67.15	09/24/2018		M <sup>(1)</sup>	5,000	<sup>(5)</sup> 02/09/2025	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 57.88	09/24/2018		M <sup>(1)</sup>	3,000	<sup>(6)</sup> 02/08/2026	Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAY JOHN 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359			Chief Financial Officer	

## Signatures

/s/ W. Morgan Burns,  
Attorney-in-Fact

09/26/2018

\_\_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) Stock option exercise effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 23, 2018. The transactions reported on this Form 4 conclude the transactions contemplated by the Rule 10b5-1 trading plan.
- (2) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 23, 2018. The transactions reported on this Form 4 conclude the transactions contemplated by the Rule 10b5-1 trading plan.  
  
Reflects the weighted average price of 3,356 shares of common stock of Proto Labs, Inc. sold by the reporting person on September 24, 2018 with sale prices ranging from \$157.50 to \$158.15 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Reflects the weighted average price of 4,444 shares of common stock of Proto Labs, Inc. sold by the reporting person on September 24, 2018 with sale prices ranging from \$160.00 to \$160.30 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2016.
- (5) The option vests as to 20% of the shares in five annual installments beginning on February 13, 2017.
- (6)

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.