

IPASS INC
Form 3
December 03, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Hendrikse Renatus		(Month/Day/Year)	IPASS INC [IPAS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
3800 BRIDGE PARKWAY			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
REDWOOD SHORES,Â CAÂ 94065			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			Vice President Worldwide Sales	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	102,830 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	05/31/2012 ⁽²⁾	05/31/2021	Common Stock	80,000	\$ 1.52	D	Â
Stock Option (Right to Buy)	07/30/2013 ⁽³⁾	07/30/2023	Common Stock	35,000	\$ 2.32	D	Â
Stock Option (Right to Buy)	04/29/2015 ⁽⁴⁾	04/29/2025	Common Stock	25,000	\$ 1.62	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hendrikse Renus 3800 BRIDGE PARKWAY REDWOOD SHORES, CA 94065	Â	Â	Â Vice President Worldwide Sales	Â

Signatures

Renatus
Hendrikse
12/03/2014

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

- Of these, 80,000 shares are restricted stock awards which fully vest on December 31, 2017. Awards are subject to accelerated vesting as follows: 25% of the shares shall vest two business days after the Company has released to the public that the Company has achieved \$88 million or more of Open Mobile ("OM") annual run rate revenue in a calendar quarter, 25% of the shares shall vest two business days after the Company has released to the public that the Company has achieved \$100 million or more of Open Mobile ("OM") annual run rate revenue in a calendar quarter, 25% of the shares shall vest two business days after the Company has released to the public that the Company has achieved \$112 million or more of Open Mobile ("OM") annual run rate revenue in a calendar quarter, and 25% of the shares shall vest two business days after the Company has released to the public that the Company has achieved \$124 million or more of Open Mobile ("OM") annual run rate revenue in a calendar quarter.
- (1)
 - (2) 25% of the shares vested on May 31, 2012, with the remaining shares vesting in 36 monthly installments thereafter.
 - (3) 25% of the shares vested on July 30, 2013, with the remaining shares vesting in 36 monthly installments thereafter.
 - (4) 25% of the shares will vest on April 29, 2015, with the remaining shares vesting in 36 monthly installments thereafter.

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.