

INSTRUCTURE INC  
Form 4  
September 06, 2016

**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)  
09/01/2016

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 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)          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 09/01/2016                           |  | S <sup>(1)</sup>               | 160 D   | \$ 24.05 112,603  | I  | By OpenView Affiliates Fund II, L.P. <sup>(1)</sup> |
| Common Stock                    | 09/01/2016                           |  | S <sup>(2)</sup>               | 241 D   | \$ 24.05 169,664  | I  | By OpenView Affiliates Fund, L.P. <sup>(2)</sup>    |
| Common Stock                    | 09/01/2016                           |  | S <sup>(3)</sup>               | 3,240 D   | \$ 24.05 2,285,016  | I  | By OpenView   |

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|              |            |                   |        |   |                            |           |   |   |
|--------------|------------|-------------------|--------|---|----------------------------|-----------|---|---|
| Common Stock | 09/01/2016 | S <sup>(4)</sup>  | 3,159  | D | \$ 24.05                   | 2,227,955 | I | Venture Partners II, L.P. <sup>(3)</sup><br>By OpenView Venture Partners, L.P. <sup>(4)</sup> |
| Common Stock | 09/02/2016 | S <sup>(5)</sup>  | 1,006  | D | \$ 24.05                   | 111,597   | I | By OpenView Affiliates Fund II, L.P. <sup>(5)</sup>   |
| Common Stock | 09/02/2016 | S <sup>(6)</sup>  | 1,516  | D | \$ 24.05                   | 168,148   | I | By OpenView Affiliates Fund, L.P. <sup>(6)</sup>  |
| Common Stock | 09/02/2016 | S <sup>(7)</sup>  | 20,414 | D | \$ 24.05                   | 2,264,602 | I | By OpenView Venture Partners II, L.P. <sup>(7)</sup>  |
| Common Stock | 09/02/2016 | S <sup>(8)</sup>  | 19,904 | D | \$ 24.05                   | 2,208,051 | I | By OpenView Venture Partners, L.P. <sup>(8)</sup>   |
| Common Stock | 09/06/2016 | S <sup>(9)</sup>  | 545    | D | \$ 24.0726 <sup>(13)</sup> | 111,052   | I | By OpenView Affiliates Fund II, L.P. <sup>(9)</sup>   |
| Common Stock | 09/06/2016 | S <sup>(10)</sup> | 821    | D | \$ 24.0726 <sup>(13)</sup> | 167,327   | I | By OpenView Affiliates Fund, L.P. <sup>(10)</sup>   |
| Common Stock | 09/06/2016 | S <sup>(11)</sup> | 11,057 | D | \$ 24.0726 <sup>(13)</sup> | 2,253,545 | I | By OpenView Venture Partners II, L.P. <sup>(11)</sup>   |
| Common Stock | 09/06/2016 | S <sup>(12)</sup> | 10,781 | D | \$ 24.0726 <sup>(13)</sup> | 2,197,270 | I | By OpenView Venture   |

Partners,  
L.P. <sup>(12)</sup>

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)

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## 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  
303 CONGRESS STREET, 7TH FLOOR  
BOSTON, MA 02210

X

## Signatures

|   |            |
|---|------------|
| Scott M. Maxwell, By: /s/ Rufus King, Attorney-in-Fact  | 09/06/2016 |
| __Signature of Reporting Person   | Date       |
| OpenView Management, LLC, By: /s/ Rufus King, Attorney-in-Fact  | 09/06/2016 |
| __Signature of Reporting Person   | Date       |
| OpenView Affiliates Fund II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact  | 09/06/2016 |
| __Signature of Reporting Person   | Date       |
| OpenView Affiliates Fund, L.P., By: OpenView General Partner, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact        | 09/06/2016 |
| __Signature of Reporting Person   | Date       |
| OpenView Venture Partners, L.P., By: OpenView General Partner, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact       | 09/06/2016 |
| __Signature of Reporting Person   | Date       |
| OpenView Venture Partners II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact | 09/06/2016 |
| __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) On September 1, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 160 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

(2) On September 1, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 241 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

(3) On September 1, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 3,240 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP 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.

(4) On September 1, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 3,159 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP 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

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therein.

- (5) On September 2, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 1,006 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

- (6) On September 2, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 1,516 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

- (7) On September 2, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 20,414 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP 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.

- (8) On September 2, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 19,904 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP 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.

- (9) On September 6, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 545 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

- (10) On September 6, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 821 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP 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.

- (11) On September 6, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 11,057 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP 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.

- (12) On September 6, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 10,781 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP 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.

- (13) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$24.05 to \$24.25. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

### Remarks:

#### Exhibit 24 - Power of Attorney

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.