

TRUPANION INC.  
Form 4  
February 24, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
SUSEN CRAIG

(Last) (First) (Middle)

C/O TRUPANION, INC., 907 NW  
BALLARD WAY

(Street)

SEATTLE, WA 98107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRUPANION INC. [TRUP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2016

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 Technology 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 02/22/2016                           |  | M                              |   | 10,442 A \$ 4.05  | 10,442   | D                                 |
| Common Stock                    | 02/22/2016                           |  | S                              |   | 10,442 D \$ 9.4636  | 0  | D                                 |
| Common Stock                    | 02/22/2016                           |  | M                              |   | 3,343 A \$ 4.8  | 3,343  | D                                 |
| Common Stock                    | 02/22/2016                           |  | S                              |   | 3,343 D \$ 9.25   | 0  | D                                 |
| Common Stock                    | 02/23/2016                           |  | M                              |   | 6,994 A \$ 4.05   | 6,994  | D                                 |

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|              |            |   |       |   |            |       |   |         |
|--------------|------------|---|-------|---|------------|-------|---|---------|
| Common Stock | 02/23/2016 | S | 6,994 | D | \$ 8.8537  | 0     | D |         |
|              |            |   |       |   | <u>(2)</u> |       |   |         |
| Common Stock | 02/24/2016 | M | 4,076 | A | \$ 4.05    | 4,076 | D |         |
| Common Stock | 02/24/2016 | S | 4,076 | D | \$ 8.6692  | 0     | D |         |
|              |            |   |       |   | <u>(3)</u> |       |   |         |
| Common Stock | 02/24/2016 | M | 7,897 | A | \$ 4.8     | 7,897 | D |         |
| Common Stock | 02/24/2016 | S | 7,897 | D | \$ 8.6692  | 0     | D |         |
|              |            |   |       |   | <u>(3)</u> |       |   |         |
| Common Stock |            |   |       |   |            | 1,000 | I | By wife |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 4.05  | 02/22/2016                           |  | M                              | 10,442  | <u>(4)</u> 02/04/2023                                    | Common Stock  | 10,442                        |
| Stock Option (right to buy)                | \$ 4.8   | 02/22/2016                           |  | M                              | 3,343   | <u>(5)</u> 11/07/2023                                    | Common Stock  | 3,343                         |
| Stock Option (right to buy)                | \$ 4.05  | 02/23/2016                           |  | M                              | 6,994   | <u>(4)</u> 02/04/2023                                    | Common Stock  | 6,994                         |

|                                      |         |            |   |       |     |            |                 |       |  |
|--------------------------------------|---------|------------|---|-------|-----|------------|-----------------|-------|--|
| buy)                                 |         |            |   |       |     |            |                 |       |  |
| Stock<br>Option<br>(right to<br>buy) | \$ 4.05 | 02/24/2016 | M | 4,076 | (4) | 02/04/2023 | Common<br>Stock | 4,076 |  |
| Stock<br>Option<br>(right to<br>buy) | \$ 4.8  | 02/24/2016 | M | 7,897 | (5) | 11/07/2023 | Common<br>Stock | 7,897 |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| SUSEN CRAIG<br>C/O TRUPANION, INC.<br>907 NW BALLARD WAY<br>SEATTLE, WA 98107 |               |           | Chief Technology Officer |       |

## Signatures

/s/ Charlotte Sim-Warner as attorney-in-fact for Craig  
Susen

02/24/2016

\*\*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) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.4500 to \$9.5300 per share, inclusive. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.7500 to \$9.0900 per share, inclusive. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.6500 to \$8.7500 per share, inclusive. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(4) The option vested as to 25% of the total shares on October 1, 2013, and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested and exercisable on October 1, 2016, subject to the individual's provision of service to the issuer on each vesting date.

(5) The option vests as to 25% of the total shares on November 8, 2014, and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested and exercisable on November 8, 2017, subject to the reporting person's provision of service to the issuer on each vesting date.

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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