

Five9, Inc.
Form 4
August 10, 2016

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 *
Welsh David S.

(Last) (First) (Middle)

C/O ADAMS STREET PARTNERS
LLC, ONE NORTH WACKER
DRIVE SUITE 2200

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Five9, Inc. [FIVN]

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

08/08/2016

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 08/08/2016 | | S | 13,043 D | \$ 13.62 54,130 (1) | D (2) | |
| Common Stock | 08/09/2016 | | S | 6,119 D | \$ 13.58 36,721 (3) | D | |
| Common Stock | 08/08/2016 | | S | 648,486 D | \$ 13.25 1,936,335 | I | See Footnote (4) |
| Common Stock | 08/08/2016 | | S | 560,895 D | \$ 1,674,794 | I | See |

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| | | | | | | | | |
|-----------------|------------|---|---------|---|-------------|---------|---|------------------------|
| Stock | | | | | 13.25 | | | Footnote (5) |
| Common Stock | 08/08/2016 | S | 318,618 | D | \$ 13.25 | 951,373 | I | See Footnote (6) |
| Common Stock | 08/08/2016 | S | 272,001 | D | \$ 13.25 | 812,175 | I | See Footnote (7) |

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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Welsh David S.
C/O ADAMS STREET PARTNERS LLC
ONE NORTH WACKER DRIVE SUITE 2200
CHICAGO, IL 60606

X X

Signatures

/s/ Barry
Zwarenstein 08/10/2016

**Signature of Date
Reporting Person

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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.61 to \$13.65, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 ranges set forth in this footnote.

(2) The reported shares are owned directly by David Welsh, who is a partner of Adams Street Partners, LLC ("ASP"). ASP is the managing member of the general partner of Adams Street 2008 Direct Fund, LP ("AS 2008"), Adams Street 2009 Direct Fund, LP ("AS 2009"), Adams Street 2010 Direct Fund, LP ("AS 2010") and the managing member of the general partner of the general partner of Adams Street 2011 Direct Fund LP ("AS 2011") (such funds collectively, the "Funds"). By agreement with the Funds, Mr. Welsh is deemed to hold the shares for the benefit of the Funds. Mr. Welsh disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.57 to \$13.58, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 ranges set forth in this footnote.

(4) The reported securities are owned directly by AS 2008 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2008. The securities owned by AS 2008 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.

(5) The reported securities are owned directly by AS 2009 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2009. The securities owned by AS 2009 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.

(6) The reported securities are owned directly by AS 2010 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2010. The securities owned by AS 2010 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.

(7) The reported securities are owned directly by AS 2011 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2011. The securities owned by AS 2011 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.

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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