

Tumelty John B.
Form 4
February 19, 2013

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 *
Tumelty John B.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Dir.-Proto Labs, Ltd.

(Street)
MAPLE PLAIN, MN 55359

4. If Amendment, Date Original Filed(Month/Day/Year)

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	(D)	Price
Common Stock	02/15/2013		M		42,000	A	\$ 7.86
Common Stock	02/15/2013		S		39,583	D	\$ 47.1276
Common Stock	02/15/2013		S		2,417	D	\$ 48.1633

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 7.86	02/15/2013		M	42,000	⁽³⁾	12/21/2020	Common Stock	42,000
Employee Stock Option (Right to Buy)	\$ 47.08	02/15/2013		A	16,170	⁽⁴⁾	02/15/2023	Common Stock	16,170

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tumelty John B. 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359			Managing Dir.-Proto Labs, Ltd.	

Signatures

/s/ Julie M. Regnier, Attorney-in-Fact for John B. Tumelty
Date: 02/19/2013

__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) Reflects the weighted average price of 39,583 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$47.00 to \$47.50 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.

(2)

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Reflects the weighted average price of 2,417 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$48.00 to \$48.32 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) The option vests as to 20% of the shares in five annual installments beginning on December 21, 2011.
- (4) The option vests as to 20% of the shares in five annual installments beginning on February 15, 2014.

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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