

Proto Labs Inc  
 Form 4  
 November 06, 2013

**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 \*  
 Cleveland Bradley A.

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

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/04/2013

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)  
 President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    | 11/04/2013                           |  | S <sup>(1)</sup>               | 2,000 D \$ 84.561 (2)   | 343,182   | I  | By Bradley A. Cleveland Declaration Trust             |
| Common Stock                    | 11/04/2013                           |  | S <sup>(1)</sup>               | 14,683 D \$ 85.683 (3)  | 328,499   | I  | By Bradley A. Cleveland Declaration Trust             |
| Common Stock                    | 11/04/2013                           |  | S <sup>(1)</sup>               | 34,987 D \$ 86.57 (4)   | 293,512   | I  | By Bradley A.   |

|              |            |                  |        |   |                         |         |   |  |
|--------------|------------|------------------|--------|---|-------------------------|---------|---|--|
| Common Stock | 11/04/2013 | S <sup>(1)</sup> | 1,079  | D | \$ 87.34                | 292,433 | I | Cleveland Declaration Trust<br>By Bradley A. Cleveland Declaration Trust |
| Common Stock | 11/05/2013 | S <sup>(1)</sup> | 28,189 | D | \$ 85.81 <sup>(5)</sup> | 264,244 | I | By Bradley A. Cleveland Declaration Trust                                |
| Common Stock | 11/05/2013 | S <sup>(1)</sup> | 12,312 | D | \$ 86.83 <sup>(6)</sup> | 251,932 | I | By Bradley A. Cleveland Declaration Trust                                |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |

Cleveland Bradley A.  
5540 PIONEER CREEK DRIVE X President and CEO  
MAPLE PLAIN, MN 55359

## Signatures

/s/ Mark D. Pihlstrom, attorney-in-fact for Bradley A.  
Cleveland 11/06/2013

\_\_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) Sales effected pursuant to Rule 10b5-1 trading plan adopted by the Bradley A. Cleveland Declaration Trust (the "Trust") on August 30, 2013.
- Reflects the weighted average price of 2,000 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 4, 2013 with sale prices ranging from \$84.01 to \$84.98 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) Reflects the weighted average price of 14,683 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 4, 2013 with sale prices ranging from \$85.145 to \$86.09 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) Reflects the weighted average price of 34,987 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 4, 2013 with sale prices ranging from \$86.17 to \$87.13 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.
- (4) Reflects the weighted average price of 28,189 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 5, 2013 with sale prices ranging from \$85.35 to \$86.31 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.
- (5) Reflects the weighted average price of 12,312 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 5, 2013 with sale prices ranging from \$86.37 to \$87.13 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.
- (6)

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.