

Proto Labs Inc  
Form 4  
November 08, 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.

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)  
11/06/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

(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

(City) (State) (Zip)

**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	11/06/2013		S <sup>(1)</sup>	19,811 D	\$ 84.01 (2)	232,121 I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/06/2013		S <sup>(1)</sup>	12,577 D	\$ 85.51 (3)	219,544 I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/06/2013		S <sup>(1)</sup>	14,450 D	\$ 85.86 (4)	205,094 I	By Bradley A.

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Common Stock	11/06/2013	S <sup>(1)</sup>	1,831	D	\$ 87.32 <u>(5)</u>	203,263	I	Cleveland Declaration Trust By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	38,040	D	\$ 79 <sup>(6)</sup>	165,223	I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	25,141	D	\$ 80.32 <u>(7)</u>	140,082	I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	10,857	D	\$ 81.01 <u>(8)</u>	129,225	I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	5,898	D	\$ 82.24 <u>(9)</u>	123,327	I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	3,056	D	\$ 83.35 <u>(10)</u>	120,271	I	By Bradley A. Cleveland Declaration Trust
Common Stock	11/07/2013	S <sup>(1)</sup>	2,903	D	\$ <u>(11)</u>	84.648 117,368	I	By Bradley A. Cleveland Declaration Trust

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)**

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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 Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cleveland Bradley A. 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359	X		President and CEO	

## Signatures

/s/ Mark D. Pihlstrom, attorney-in-fact for Bradley A. Cleveland  
 11/08/2013  
 \_\_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 19,811 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 6, 2013 with sale prices ranging from \$83.58 to \$84.45 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 12,577 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 6, 2013 with sale prices ranging from \$84.79 to \$85.78 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 14,450 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 6, 2013 with sale prices ranging from \$85.785 to \$86.19 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 1,831 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 6, 2013 with sale prices ranging from \$86.98 to \$87.68 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)

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- (6) Reflects the weighted average price of 38,040 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$78.64 to \$79.53 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.
- (7) Reflects the weighted average price of 25,141 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$79.76 to \$80.74 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.
- (8) Reflects the weighted average price of 10,857 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$80.77 to \$81.66 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.
- (9) Reflects the weighted average price of 5,898 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$81.81 to \$82.60 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.
- (10) Reflects the weighted average price of 3,056 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$83.21 to \$83.81 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.
- (11) Reflects the weighted average price of 2,903 shares of common stock of Proto Labs, Inc. sold by the Trust in multiple transactions on November 7, 2013 with sale prices ranging from \$84.37 to \$85.125 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.

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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