

GoPro, Inc.
Form 4
June 09, 2015

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARKS MICHAEL E

(Last) (First) (Middle)

**C/O RW CAMERA HOLDINGS,
LLC, 70 WILLOW ROAD, SUITE
100**

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GoPro, Inc. [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2015

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|------------|---|--|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 06/05/2015 | | J ⁽¹⁾ | | 805 ⁽²⁾ | A | ⁽¹⁾ | 14,384 ⁽²⁾ ⁽³⁾ | I | By Riverwood Capital L.P. ⁽⁴⁾ |
| Class A Common Stock | 06/05/2015 | | J ⁽⁵⁾ | | 181 ⁽²⁾ | A | ⁽⁵⁾ | 181 ⁽²⁾ | I | By RWCP Capital L.P. ⁽⁶⁾ |
| Class A Common Stock | 06/05/2015 | | J ⁽⁷⁾ | | 650 ⁽²⁾ | A | ⁽⁷⁾ | 61,528 ⁽⁸⁾ | D | |

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| | | | | | | | | |
|--|------------|------------------|---------------------|---|----------------|--------------------------------------|---|--|
| Class A Common Stock | 06/05/2015 | J ⁽⁷⁾ | 650 ⁽²⁾ | D | ⁽⁷⁾ | 13,734 ⁽²⁾ ⁽³⁾ | I | By Riverwood Capital L.P. ⁽⁴⁾ |
| Class A Common Stock | 06/05/2015 | J ⁽⁹⁾ | 181 ⁽²⁾ | A | ⁽⁹⁾ | 61,709 ⁽⁸⁾ | D | |
| Class A Common Stock | 06/05/2015 | J ⁽⁹⁾ | 181 ⁽²⁾ | D | ⁽⁹⁾ | 0 ⁽²⁾ | I | By RWCP Capital L.P. ⁽⁶⁾ |
| Class A Common Stock ⁽¹⁰⁾ | 06/08/2015 | A | 757 ⁽¹¹⁾ | A | \$ 0 | 62,466 ⁽¹²⁾ | D | |
| Class A Common Stock | | | | | | 6 ⁽²⁾ | I | By RWCP Capital GP Ltd. ⁽⁶⁾ |
| Class A Common Stock | | | | | | 40 ⁽²⁾ | I | By Riverwood Capital GP Ltd. ⁽⁴⁾ |
| Class A Common Stock | | | | | | 21,821 | I | By WB Investors, LLC ⁽¹³⁾ |

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

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SEC 1474
(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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|---|---|---|---|---|--|--|--|
| Non-Qualified Stock Option | \$ 59.4 | 06/08/2015 | | A | 6,049 ⁽¹¹⁾ | ⁽¹⁴⁾ 06/07/2025 | Class A Common | 6,04 |

(right to buy)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| | Director 10% Owner Officer Other |
| MARKS MICHAEL E C/O RW CAMERA HOLDINGS, LLC 70 WILLOW ROAD, SUITE 100 MENLO PARK, CA 94025 | X |

Signatures

Eve T. Saltman, Attorney-in-Fact for Michael E. Marks

06/09/2015

__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).

Received in connection with a pro rata distribution (such distribution, the "Fund Distribution") from Riverwood Capital Partners, L.P. ("Capital Partners") to its general partner, Riverwood Capital, L.P. ("Riverwood LP"). Pursuant to the respective limited partnership agreements of Capital Partners and Riverwood LP, such shares of Class A Common Stock were received in respect of carried interest obligations and will be deemed to be valued for those purposes at the average trading price of such shares of Class A Common Stock in the ten trading days prior to May 13, 2015 and the ten trading days following such date (excluding May 13, 2015).

(1) Represents only shares of Class A Common Stock in which Mr. Marks may be deemed to have a pecuniary interest.

Includes 13,734 shares of Class A Common Stock held by Riverwood LP in escrow for the benefit of Mr. Marks, subject to release in accordance with the terms of such fund's limited partnership agreement. Mr. Marks has dispositive power over the shares of Class A Common Stock held for his benefit by Riverwood LP and bears the investment risk of such shares of Class A Common Stock.

Riverwood Capital GP Ltd. ("Riverwood GP") is the general partner of Riverwood LP. Mr. Marks is Chief Executive Officer, one of three directors, one of six members of the investment committee and one of a number of shareholders of Riverwood GP. Mr. Marks does not have voting or dispositive power over the shares of Class A Common Stock held by Riverwood GP as Chief Executive Officer; such powers reside with the directors, the investment committee and/or the shareholders. Mr. Marks disclaims beneficial ownership of shares of Class A Common Stock held by Riverwood LP, Riverwood GP and the Funds, except to the extent of Mr. Marks's pecuniary interest therein.

Received in connection with a pro rata distribution (such distribution, the "RWCP Distribution") from RWCP Holdings, L.P. to its general partner, RWCP Capital L.P. ("RWCP"). Pursuant to the respective limited partnership agreements of RWCP Holdings, L.P. and RWCP, such shares of Class A Common Stock were received in respect of carried interest obligations and will be deemed to be valued for those purposes at the average trading price of such shares of Class A Common Stock in the ten trading days prior to in the ten trading days prior to May 13, 2015 and the ten trading days following such date (excluding May 13, 2015).

RWCP Capital GP Ltd. ("RWCP GP") is the general partner of RWCP. Mr. Marks is Chief Executive Officer, one of three directors and one of a number of shareholders of RWCP GP. Mr. Marks does not have voting or dispositive power over the shares of Class A Common Stock held by RWCP GP as Chief Executive Officer; such powers reside with the directors, the investment committee of Riverwood GP and/or the shareholders of RWCP GP. Mr. Marks disclaims beneficial ownership of shares of Class A Common Stock held by RWCP Holdings, L.P., RWCP and RWCP GP, except to the extent of Mr. Marks's pecuniary interest therein.

(7) In connection with the Fund Distribution, Riverwood LP made a pro rata distribution of the Issuer's shares of Class A Common Stock acquired in the Fund Distribution in accordance with the terms of its limited partnership agreement.

(8) Includes 889 shares of Class A Common Stock in connection with service by Mr. Marks on the board of directors of the Issuer. Pursuant to the terms of his arrangement with Riverwood Capital Management L.P. ("Riverwood Capital") and certain related entities, Mr. Marks is obligated to transfer such shares of Class A Common Stock following vesting to Riverwood Capital. Mr. Marks disclaims beneficial ownership of these shares of Class A Common Stock except to the extent of any pecuniary interest therein, and the inclusion of these

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securities in this report shall not be deemed an admission of beneficial ownership of the reported securities by Mr. Marks for purposes of Section 16 or for any other purposes.

- (9) In connection with the RWCP Distribution, RWCP made a pro rata distribution of the shares of Class A Common Stock acquired in the RWCP Distribution in accordance with the terms of its limited partnership agreement.
- (10) Represents awards of restricted stock units that will vest 25% on each of September 8, 2015, December 8, 2015, March 8, 2016 and upon the earlier of (i) the date of the Issuer's annual stockholder meeting or (ii) June 8, 2016.

The Reporting Person is a managing and control person of Riverwood Capital Management L.P. ("Riverwood Capital"). The security was issued to Mr. Michael E. Marks as part of the annual retainer for his board service. Pursuant to the terms of his arrangement with Riverwood Capital and certain related entities, the right to receive such shares will be transferred immediately after exercise or vesting, as applicable, to Riverwood Capital.
- (11) Includes 1,646 shares of Class A Common Stock in connection with service by Mr. Marks on the board of directors of the Issuer. Pursuant to the terms of his arrangement with Riverwood Capital Management L.P. ("Riverwood Capital") and certain related entities, Mr. Marks is obligated to transfer such shares of Class A Common Stock following vesting to Riverwood Capital. Mr. Marks disclaims beneficial ownership of these shares of Class A Common Stock except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities by Mr. Marks for purposes of Section 16 or for any other purposes.
- (12) Mr. Marks is Manager of WB Investors, LLC ("WB"). The members of WB are Epping Investment Holdings, LLC, which Mr. Marks controls, and certain trusts controlled by Mr. Marks and for the benefit of Mr. Marks and members of his immediately family.
- (13) Mr. Marks is Manager of WB Investors, LLC ("WB"). The members of WB are Epping Investment Holdings, LLC, which Mr. Marks controls, and certain trusts controlled by Mr. Marks and for the benefit of Mr. Marks and members of his immediately family.
- (14) The option vests as follows: 100% of the shares will vest upon the earlier of (i) the date of the Issuer's annual stockholder meeting or (ii) June 8, 2016.

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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