

INSTRUCTURE INC  
Form 4  
March 20, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
OpenView Management, LLC

(Last) (First) (Middle)

303 CONGRESS STREET, 7TH FLOOR

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INSTRUCTURE INC [INST]

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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			
Common Stock	03/16/2017		S <sup>(1)</sup>		467	D	\$ 24,7345 (5)	94,052	I	By OpenView Affiliates Fund II, L.P. <sup>(1)</sup>
Common Stock	03/16/2017		S <sup>(2)</sup>		704	D	\$ 24,7345 (5)	141,713	I	By OpenView Affiliates Fund, L.P. <sup>(2)</sup>
Common Stock	03/16/2017		S <sup>(3)</sup>		9,483	D	\$ 24,7345	1,908,570	I	By OpenView

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					(5)				
Common Stock	03/16/2017	S <sup>(4)</sup>	9,246	D	\$ 24,7345 (5)	1,860,909	I	By OpenView Venture Partners, L.P. (4)	Venture Partners II, L.P. (3)
Common Stock	03/20/2017	J <sup>(6)</sup>	31,702	D	\$ 0	62,350	I	By OpenView Affiliates Fund II, L.P. (6)	
Common Stock	03/20/2017	J <sup>(7)</sup>	47,765	D	\$ 0	93,948	I	By OpenView Affiliates Fund, L.P. (7)	
Common Stock	03/20/2017	J <sup>(8)</sup>	643,298	D	\$ 0	1,265,272	I	By OpenView Venture Partners II, L.P. (8)	
Common Stock	03/20/2017	J <sup>(9)</sup>	627,235	D	\$ 0	1,233,674	I	By OpenView Venture Partners, L.P. (9)	

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.**

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
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	Date	Expiration	Title	Amount
	Exercisable	Date		or
				Number
Code	V	(A)	(D)	of
				Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OpenView Management, LLC 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		
OPENVIEW AFFILIATES FUND II LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		
OPENVIEW AFFILIATES FUND LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		
OPENVIEW VENTURE PARTNERS II LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		
OpenView Venture Partners LP 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		
Maxwell Scott Marcil 303 CONGRESS STREET, 7TH FLOOR BOSTON, MA 02210		X		

## Signatures

Scott M. Maxwell, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
\_\_Signature of Reporting Person Date

OpenView Management, LLC, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
\_\_Signature of Reporting Person Date

OpenView Affiliates Fund II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
\_\_Signature of Reporting Person Date

OpenView Affiliates Fund, L.P., By: OpenView General Partner, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
\_\_Signature of Reporting Person Date

OpenView Venture Partners, L.P., By: OpenView General Partner, L.P., its general partner,

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By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
Date  
Signature of Reporting Person

OpenView Venture Partners II, L.P., By: OpenView General Partner II, L.P., its general partner, By: OpenView Management, LLC, its general partner, By: /s/ Rufus King, Attorney-in-Fact 03/20/2017  
Date  
Signature of 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) On March 16, 2017 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 467 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (2) On March 16, 2017 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 704 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (3) On March 16, 2017 OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 9,483 shares of Common Stock of the Issuer. OGP II LP is the general partner of OVP II LP. OVM LLC is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (4) On March 16, 2017 OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 9,246 shares of Common Stock of the Issuer. OGP LP is the general partner of OVP LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (5) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$24.725 to \$24.875. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.
  - (6) On March 20, 2017, OAF II LP distributed in-kind, without consideration, 31,702 shares of Common Stock of the Issuer to its partners. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (7) On March 20, 2017, OAF LP distributed in-kind, without consideration, 47,765 shares of Common Stock of the Issuer to its partners. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (8) On March 20, 2017, OVP II LP distributed in-kind, without consideration, 643,298 shares of Common Stock of the Issuer to its partners. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
  - (9) On March 20, 2017, OVP LP distributed in-kind, without consideration, 627,235 shares of Common Stock of the Issuer to its partners. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

### Remarks:

Exhibit 24 - Power of Attorney (incorporated by reference to the Power of Attorney filed as Exhibit 24 to the Form 4 filed by t

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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