

SPENCER JEB S.  
Form 4  
April 17, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SPENCER JEB S.

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4420  
ROSEWOOD DRIVE, SUITE 500

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ELLIE MAE INC [ELLI]

3. Date of Earliest Transaction (Month/Day/Year)  
04/17/2019

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)

Board of Directors

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount or Price   |  |                                   |
| Common Stock                    | 04/17/2019                           |  | D                              | (1)   | 4,486<br>\$ 99  | D  |                                   |
| Common Stock                    | 04/17/2019                           |  | D                              | (2)   | 2,105<br>\$ 99  | D  |                                   |

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)

Edgar Filing: SPENCER JEB S. - Form 4

**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy)  | \$ 5.02  | 04/17/2019                           |  | D                              | 4,167   | (3) 08/17/2021   | Common Stock  | 4,167                         |
| Non-Qualified Stock Option (right to buy)  | \$ 15.34   | 04/17/2019                           |  | D                              | 9,350   | (3) 05/15/2022   | Common Stock  | 9,350                         |
| Non-Qualified Stock Option (right to buy)  | \$ 22.2  | 04/17/2019                           |  | D                              | 8,000   | (3) 05/29/2023   | Common Stock  | 8,000                         |
| Non-Qualified Stock Option (right to buy)  | \$ 26.69   | 04/17/2019                           |  | D                              | 12,000  | (3) 05/21/2024   | Common Stock  | 12,000                        |
| Non-Qualified Stock Option (right to buy)  | \$ 66.63   | 04/17/2019                           |  | D                              | 3,455   | (3) 06/17/2025   | Common Stock  | 3,455                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                    |
|---|---------------|-----------|---------|--------------------|
|   | Director      | 10% Owner | Officer | Other              |
| SPENCER JEB S.<br>C/O ELLIE MAE, INC.<br>4420 ROSEWOOD DRIVE, SUITE 500<br>PLEASANTON, CA 94588 | X             |           |         | Board of Directors |

## Signatures

/s/ Jeb S. Spencer 04/17/2019

\*\*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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated February 11, 2019, by and among Ellie Mae, Inc., a Delaware corporation ("Issuer"), EM Eagle Purchaser, LLC, a Delaware limited liability company ("Parent") and EM Eagle Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), on April 17, 2019, Merger Sub merged with and into Issuer (the "Merger"), with Issuer continuing as the surviving corporation and a wholly owned subsidiary of Parent. Pursuant to the terms of the Merger Agreement, at the effective time of the Merger ("Effective Time") each share of Common Stock was cancelled and converted into the right to receive \$99.00 in cash, without interest.

(2) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated February 11, 2019, by and among Ellie Mae, Inc., a Delaware corporation ("Issuer"), EM Eagle Purchaser, LLC, a Delaware limited liability company ("Parent") and EM Eagle Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), on April 17, 2019, Merger Sub merged with and into Issuer (the "Merger"), with Issuer continuing as the surviving corporation and a wholly owned subsidiary of Parent. Pursuant to the terms of the Merger Agreement, at the effective time of the Merger ("Effective Time"), each restricted stock unit, whether vested or unvested, was cancelled and converted into the right to receive a cash amount equal to (i) the aggregate number of shares subject to the restricted stock unit award multiplied by (ii) \$99.00.

(3) Pursuant to the Merger Agreement, at the Effective Time, each stock option, whether vested or unvested, was cancelled and automatically converted into the right to receive a cash amount equal to (i) the aggregate number of shares subject to such option multiplied by (ii) \$99.00 less the applicable per share exercise price under such option.

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.