U.S. Auto Parts Network, Inc.

Form 4

October 18, 2007

## FORM 4

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

OMB and

Estimated average

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 3235-0287 Expires: January 31,

2005

**OMB APPROVAL** 

Section 16.
Form 4 or
Form 5
obligations

may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*\*Evangelist Shane N

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

U.S. Auto Parts Network, Inc.

[PRTS]

(Check all applicable)

Chief Executive Officer

(Last) (First) (Middle) 3. ]

3. Date of Earliest Transaction (Month/Day/Year) 10/15/2007 \_\_\_\_ Director \_\_\_\_ 10% Owner \_\_X\_ Officer (give title \_\_\_\_ Other (specify below)

C/O U.S. AUTO PARTS NETWORK, INC., 17150 SOUTH

(Street)

MARGAY AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
\_X\_ Form filed by One Reporting Person
\_\_\_ Form filed by More than One Reporting

Person

CARSON, CA 90746

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form Beneficially (D) Owned (I) Following (Ins

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4)

(A) or Reported Transaction(s)

Code V Amount (D) Price (Instr. 3 and 4)

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

(Month/Day/Year)

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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)

#### Edgar Filing: U.S. Auto Parts Network, Inc. - Form 4

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Numb Shares
Option (right to buy) (1)	\$ 8.65	10/15/2007		A	750,000	10/15/2008(2)	10/14/2017	Common Stock	750,0
Option (right to buy) (1)	\$ 8.65	10/15/2007		A	250,000	(3)	10/14/2017	Common Stock	250,0

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Evangelist Shane N C/O U.S. AUTO PARTS NETWORK, INC. 17150 SOUTH MARGAY AVENUE CARSON, CA 90746

Chief Executive Officer

## **Signatures**

/s/ Shane N. Evangelist 10/18/2007

\*\*Signature of Date
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) Granted pursuant to the U.S. Auto Parts Network, Inc. New Employee Incentive Plan.

Twenty-five percent (25%) of the option shares vest and become exercisable upon the first anniversary of the date of grant, and thereafter the balance of the option shares vest and become exercisable in a series of thirty-six equal monthly installments over the three year period

- (2) measured from the one year anniversary of the date of grant. All options shares shall vest on an accelerated basis and become immediately exercisable upon the involuntary termination of Mr. Evangelist's employment with U.S. Auto Parts Network, Inc. (the "Company") within twelve (12) months following certain changes in control of the Company.
  - Fifty percent (50%) of the option shares will vest and become exercisable if the monthly average closing sales price of the Company?s common stock as reported by the NASDAQ (the ?Average Closing Price?) equals or exceeds \$14.00 per share in any consecutive
- (3) three-month period prior to October 15, 2012. The remaining 50% of the option shares vest and become exercisable if the Average Closing Price equals or exceeds \$18.00 per share in any consecutive three-month period prior to October 15, 2012. In no event shall any option shares vest or become exercisable after October 15, 2012.

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.

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