

Reiner Andres
 Form 4
 February 16, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Reiner Andres

2. Issuer Name and Ticker or Trading Symbol
 PROS Holdings, Inc. [PRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3100 MAIN STREET, SUITE 900
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2012

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

HOUSTON, TX 77002
 (City) (State) (Zip)

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

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)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Num Sha
Restricted Stock Units	(1)	02/14/2012	A	80,000			(2)	(2)			Common Stock	80
Performance shares	(4)	02/14/2012	A	160,000					01/01/2014	01/31/2014	Common Stock	160

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reiner Andres 3100 MAIN STREET SUITE 900 HOUSTON, TX 77002	X		President & CEO	

Signatures

J. Scott McClendon, Attorney-in-fact for Andres
Reiner

02/16/2012

__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) Each restricted stock unit represents the contingent right to receive one share of PROS Holdings, Inc. common stock.
- (2) This restricted stock unit grant was awarded on February 14, 2012 in the amount of 80,000 restricted stock units and vest annually, in equal installments, on January 1st of each year over a four year period.
Includes (i) 8,333 of unvested restricted stock which will vest on March 13, 2012 associated with the March 13, 2009 grant, (ii) 22,500 of unvested restricted stock which will vest in equal installments over the next three years on February 24th associated with the March 9, 2010 grant, (iii) 37,500 of unvested restricted stock which will vest in in equal installments over the next three years on the date of grant associated with the December 14, 2010 grant, (iv) 35,000 of unvested restricted stock which will vest in equal installments over the next four years on the date of grant associated with the May 10, 2011 grant and (v) 80,000 of unvested restricted stock units which will vest in equal installments over the next four years on January 1st associated with a February 14, 2012 grant.
- (4) One share of PROS Holdings, Inc. common stock will be issuable for each performance share which vests.

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.