

GoPro, Inc.
Form 4
March 03, 2016

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 *
Woodman Nicholas

(Last) (First) (Middle)
3000 CLEARVIEW WAY
(Street)

SAN MATEO, CA 94402

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2016

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)
CEO, Chairman of the Board

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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 Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title |
|-----------------------|------------------------------|------------------|------------------|---|---|-----------|------------------|-----------------|----------------------|
| | | | Code | V | (A) | (D) | | | |
| Class B Common Stock | <u>(1)</u> | 02/25/2016 | G | V | | 19,200 | <u>(1)</u> | <u>(1)</u> | Class A Common Stock |
| Class B Common Stock | <u>(1)</u> | 02/05/2016 | G ⁽⁴⁾ | V | | 1,474,623 | <u>(1)</u> | <u>(1)</u> | Class A Common Stock |
| Class B Common Stock | <u>(1)</u> | | | | | | <u>(1)</u> | <u>(1)</u> | Class A Common Stock |
| Class B Common Stock | <u>(1)</u> | | | | | | <u>(1)</u> | <u>(1)</u> | Class A Common Stock |
| Restricted Stock Unit | <u>(5)</u> | 03/03/2016 | M | | | 83,334 | <u>(6)</u> | 06/01/2024 | Class B Common Stock |
| Class B Common Stock | <u>(1)</u> | 03/03/2016 | M | | 83,334 | | <u>(1)</u> | <u>(1)</u> | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Woodman Nicholas 3000 CLEARVIEW WAY SAN MATEO, CA 94402 | X | X | CEO, Chairman of the Board | |
| Woodman Family Trust under Trust Agreement dated March 11, 2011 3000 CLEARVIEW WAY SAN MATEO, CA 94402 | | X | | |

Signatures

| | |
|--|------------|
| Eve T. Saltman, Attorney-in-Fact for Nicholas Woodman | 03/03/2016 |
| __Signature of Reporting Person | Date |
| Eve T. Saltman, Attorney-in-Fact for The Woodman Family Trust under Trust Agreement dated March 11, 2011 | 03/03/2016 |
| __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 share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. The Class B Common Stock is also convertible into Class A Common Stock on the same basis upon any transfer, whether or not for value, except for "Permitted Transfers" as defined in the Issuer's restated certificate of incorporation in effect as of the date hereof. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon the date when the outstanding shares of Class B Common Stock represent less than 10% of the aggregate number of shares of Common Stock then outstanding.

(2) Also reflects a reduction of 1,500,000 shares in the number of shares of Issuer Class B Common Stock beneficially owned indirectly by the Reporting Person through The Woodman Family Trust under Trust Agreement dated March 11, 2011. Such shares were returned to the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13).

(3) Mr. Woodman and spouse are the co-trustees of The Woodman Family Trust under Trust Agreement dated March 11, 2011.

(4) After the change in form of beneficial ownership described in footnote 2, the Reporting Person directly held 2,949,246 shares of Class B Common Stock. On February 5, 2016, all these shares were contributed to grantor retained annuity trusts ("GRATs"): 1,474,623 shares were contributed to a GRAT for the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13) and 1,474,623 shares were contributed to a GRAT for the Reporting Person's spouse (a gift exempt from Section 16 under Rule 16b-5). The Reporting Person is the sole trustee of each GRAT. Accordingly, all such shares are now reported as indirectly owned by the Reporting Person through such GRATs.

(5) Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class B Common Stock.

(6) The restricted stock unit grant covered 4,500,000 shares which vest in three tranches. The first tranche consisting of 1,500,000 shares fully vested and settled on June 3, 2014. The second and third tranches, each consisting of 1,500,000 shares, vested and settled on January 22, 2015 with respect to 583,332 shares and thereafter 1/36th of the total shares from each tranche shall vest monthly starting on February 3, 2015, as long as the Reporting Person provides continuous service to the Issuer.

Remarks:

No shares were sold in transactions covered by this report.

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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