

Ralls Rawleigh Hazen IV
Form 4
August 17, 2017

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 *
Ralls Rawleigh Hazen IV

2. Issuer Name and Ticker or Trading Symbol
TUCOWS INC /PA/ [TCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
96 MOWAT AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2017

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

TORONTO, A6 M6K 3M1

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

(City) (State) (Zip)

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)	Price		
Common Stock	08/16/2017		M	5,000	A \$ 5.52	25,697	D
Common Stock	08/16/2017		F	518 ⁽¹⁾	D \$ 53.35	25,179	D
Common Stock	08/16/2017		M	2,500	A \$ 4.48	27,679	D
Common Stock	08/16/2017		F	210 ⁽¹⁾	D \$ 53.35	27,469	D

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

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.52	08/16/2017		M	5,000	09/11/2012 09/10/2017	Common Stock	5,000
Stock Option (Right to Buy)	\$ 4.48	08/16/2017		M	2,500	11/13/2012 11/12/2017	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ralls Rawleigh Hazen IV 96 MOWAT AVENUE TORONTO, A6 M6K 3M1	X			

Signatures

/s/ Rawleigh
Ralls 08/17/2017

**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) Under the terms of the Issuer's stock incentive plan, these shares were withheld by the Issuer to cover the option exercise price and tax withholding obligations related to the net exercise of the above options.

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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