

GoPro, Inc.
Form 4
December 22, 2015

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 *
MARKS MICHAEL E

(Last) (First) (Middle)

C/O RW CAMERA HOLDINGS, LLC, 70 WILLOW ROAD, SUITE 100

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2015

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)

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--|
| | | | | (A) or (D) | Price | | | | |
| Class A Common Stock | 12/22/2015 | | J ⁽¹⁾ | 25,397 ⁽²⁾ | A | (1) | 59,885 ⁽²⁾ ⁽³⁾ | I | By Riverwood Capital L.P. ⁽⁴⁾ |
| Class A Common Stock | 12/22/2015 | | J ⁽⁵⁾ | 565 ⁽²⁾ | A | (5) | 565 ⁽²⁾ | I | By RWCP Capital L.P. ⁽⁶⁾ |
| Class A Common Stock | 12/22/2015 | | J ⁽⁷⁾ | 20,352 ⁽²⁾ | A | (7) | 149,778 ⁽⁸⁾ | D | |

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| | | | | | | | | | |
|----------------------------|------------|--|------------------|--------------------------|---|------------|--------------------------------------|---|--|
| Class A Common Stock | 12/22/2015 | | J ⁽⁷⁾ | 140 ⁽²⁾ | A | <u>(7)</u> | 247 ⁽²⁾ | I | By Riverwood Capital GP Ltd. ⁽⁴⁾ |
| Class A Common Stock | 12/22/2015 | | J ⁽⁷⁾ | 20,492 ⁽²⁾ | D | <u>(7)</u> | 39,393 ⁽²⁾ ⁽³⁾ | I | By Riverwood Capital L.P. ⁽⁴⁾ |
| Class A Common Stock | 12/22/2015 | | J ⁽⁹⁾ | 565 ⁽²⁾ | A | <u>(9)</u> | 150,343 ⁽⁸⁾ | D | |
| Class A Common Stock | 12/22/2015 | | J ⁽⁹⁾ | 565 ⁽²⁾ | D | <u>(9)</u> | 0 ⁽²⁾ | I | By RWCP Capital L.P. ⁽⁶⁾ |
| Class A Common Stock | | | | | | | 49,607 | I | By WB Investors, LLC ⁽¹⁰⁾ |
| Class A Common Stock | | | | | | | 17 ⁽²⁾ | I | By RWCP Capital GP Ltd. ⁽⁶⁾ |

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.

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(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 (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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARKS MICHAEL E C/O RW CAMERA HOLDINGS, LLC 70 WILLOW ROAD, SUITE 100 MENLO PARK, CA 94025 | X | | | |

Signatures

| | |
|---|------------|
| Eve T. Saltman, Attorney-in-Fact for Michael E. Marks | 12/22/2015 |
| **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) Received in connection with a pro rata distribution (such distribution, the "Fund Distribution") from Riverwood Capital Partners, L.P. ("Capital Partners") to its general partner, Riverwood Capital, L.P. ("Riverwood LP"). Pursuant to the respective limited partnership agreements of Capital Partners and Riverwood LP, such shares of Class A Common Stock were received in respect of carried interest obligations and will be deemed to be valued for those purposes at the average trading price of such shares of Class A Common Stock in the ten trading days prior to November 30, 2015 and the ten trading days following such date (excluding November 30, 2015).
- (2) Represents only shares of Class A Common Stock in which Mr. Marks may be deemed to have a pecuniary interest.
- (3) Includes 39,393 shares of Class A Common Stock held by Riverwood LP in escrow for the benefit of Mr. Marks, subject to release in accordance with the terms of such fund's limited partnership agreement. Mr. Marks has dispositive power over the shares of Class A Common Stock held for his benefit by Riverwood LP and bears the investment risk of such shares of Class A Common Stock.
- (4) Riverwood Capital GP Ltd. ("Riverwood GP") is the general partner of Riverwood LP. Mr. Marks is Chief Executive Officer, one of three directors, one of six members of the investment committee and one of a number of shareholders of Riverwood GP. Mr. Marks does not have voting or dispositive power over the shares of Class A Common Stock held by Riverwood GP as Chief Executive Officer; such powers reside with the directors, the investment committee and/or the shareholders. Mr. Marks disclaims beneficial ownership of shares of Class A Common Stock held by Riverwood LP, Riverwood GP and the Funds, except to the extent of Mr. Marks's pecuniary interest therein.
- (5) Received in connection with a pro rata distribution (such distribution, the "RWCP Distribution") from RWCP Holdings, L.P. to its general partner, RWCP Capital L.P. ("RWCP"). Pursuant to the respective limited partnership agreements of RWCP Holdings, L.P. and RWCP, such shares of Class A Common Stock were received in respect of carried interest obligations and will be deemed to be valued for those purposes at the average trading price of such shares of Class A Common Stock in the ten trading days prior to November 30, 2015 and the ten trading days following such date (excluding November 30, 2015).
- (6) RWCP Capital GP Ltd. ("RWCP GP") is the general partner of RWCP. Mr. Marks is Chief Executive Officer, one of three directors and one of a number of shareholders of RWCP GP. Mr. Marks does not have voting or dispositive power over the shares of Class A Common Stock held by RWCP GP as Chief Executive Officer; such powers reside with the directors, the investment committee of Riverwood GP and/or the shareholders of RWCP GP. Mr. Marks disclaims beneficial ownership of shares of Class A Common Stock held by RWCP Holdings, L.P., RWCP and RWCP GP, except to the extent of Mr. Marks's pecuniary interest therein.
- (7) In connection with the Fund Distribution, Riverwood LP made a pro rata distribution of the Issuer's shares of Class A Common Stock acquired in the Fund Distribution in accordance with the terms of its limited partnership agreement.
- (8) Includes 1,646 shares of Class A Common Stock in connection with service by Mr. Marks on the board of directors of the Issuer. Pursuant to the terms of his arrangement with Riverwood Capital Management L.P. ("Riverwood Capital") and certain related entities, Mr. Marks is obligated to transfer such shares of Class A Common Stock following vesting to Riverwood Capital. Mr. Marks disclaims beneficial ownership of these shares of Class A Common Stock except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities by Mr. Marks for purposes of Section 16 or for any other purposes.

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- (9) In connection with the RWCP Distribution, RWCP made a pro rata distribution of the shares of Class A Common Stock acquired in the RWCP Distribution in accordance with the terms of its limited partnership agreement.
- (10) Mr. Marks is Manager of WB Investors, LLC ("WB"). The members of WB are Epping Investment Holdings, LLC, which Mr. Marks controls, and certain trusts controlled by Mr. Marks and for the benefit of Mr. Marks and members of his immediate family.

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. 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.