

Rocket Fuel Inc.  
Form 4  
December 18, 2014

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2015  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Frankel Richard A.

(Last) (First) (Middle)

1900 SEAPORT BLVD

(Street)

REDWOOD CITY, CA 94063

(City) (State) (Zip)

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

Rocket Fuel Inc. [FUEL]

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

12/17/2014

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)

Co-Founder and President

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) Price                                                                              |                                                          |                                                       |
| Common Stock                    | 12/17/2014                           |                                                    | S <sup>(1)</sup>               |                                                                   | 5,160  | D \$ 16.3196 <sup>(2)</sup>                                                                   | 1,735,200                                                | I See Footnote <sup>(3)</sup>                         |
| Common Stock                    | 12/17/2014                           |                                                    | S <sup>(1)</sup>               |                                                                   | 420    | D \$ 16.4105 <sup>(4)</sup>                                                                   | 132,900                                                  | I See Footnote <sup>(5)</sup>                         |
| Common Stock                    | 12/17/2014                           |                                                    | S <sup>(1)</sup>               |                                                                   | 420    | D \$ 16.3786 <sup>(6)</sup>                                                                   | 132,900                                                  | I See Footnote <sup>(7)</sup>                         |
| Common Stock                    | 12/18/2014                           |                                                    | S <sup>(1)</sup>               |                                                                   | 5,160  | D \$ 17.0986                                                                                  | 1,730,040                                                | I See Footnote                                        |

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|              |            |                  |     |   | (8)           |         |   | (3)              |
|--------------|------------|------------------|-----|---|---------------|---------|---|------------------|
| Common Stock | 12/18/2014 | S <sup>(1)</sup> | 420 | D | \$<br>17.1533 | 132,480 | I | See Footnote (5) |
| Common Stock | 12/18/2014 | S <sup>(1)</sup> | 420 | D | \$<br>17.1543 | 132,480 | I | See Footnote (7) |

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.**

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 (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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships                    |
|-------------------------------------------------------------------|----------------------------------|
|                                                                   | Director 10% Owner Officer Other |
| Frankel Richard A.<br>1900 SEAPORT BLVD<br>REDWOOD CITY, CA 94063 | X<br>Co-Founder and President    |

## Signatures

/s/ Ken Scully, as attorney-in-fact for Richard A. Frankel

12/18/2014

\*\*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) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 8, 2014.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.85 to \$16.59, inclusive. The reporting person undertakes to provide to Rocket Fuel Inc., any security holder of Rocket Fuel Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (4), (6), (8), (9) and (10) to this Form 4.

(3) Shares owned by the Martha M. Conway & Richard A. Frankel TR UA 03/13/2009 Conway-Frankel Family Trust

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.20 to \$16.58, inclusive.

(5) Shares held in the name of Martha M. Conway Grantor Retained Annuity Trust U/T/A May 20, 2013. Ms. Conway is the wife of Mr. Frankel.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.20 to \$16.55, inclusive.

(7) Shares held by The Richard A. Frankel Grantor Retained Annuity Trust U/T/A May 20, 2013, for which the reporting person is a trustee.

(8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.60 to \$17.495, inclusive.

(9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.00 to \$17.37, inclusive.

(10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.00 to \$17.39, inclusive.

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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