

INSTRUCTURE INC  
Form 4  
August 15, 2016

**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,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
OpenView Management, LLC

(Last) (First) (Middle)

303 CONGRESS STREET, 7TH  
FLOOR

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

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

INSTRUCTURE INC [INST]

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

08/11/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_X\_\_\_\_ 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                    | 08/11/2016                           |                                                    | S <sup>(1)</sup>               |                                                                   | 989    | D          | \$<br>24.2833<br><sup>(5)</sup>                                                               | 115,323                                                  | I                                                     | By<br>OpenView<br>Affiliates<br>Fund II,<br>L.P. <sup>(1)</sup> |
| Common Stock                    | 08/11/2016                           |                                                    | S <sup>(2)</sup>               |                                                                   | 1,490  | D          | \$<br>24.2833<br><sup>(5)</sup>                                                               | 173,761                                                  | I                                                     | By<br>OpenView<br>Affiliates<br>Fund, L.P. <sup>(2)</sup>       |
| Common Stock                    | 08/11/2016                           |                                                    | S <sup>(3)</sup>               |                                                                   | 20,061 | D          | \$<br>24.2833                                                                                 | 2,340,190                                                | I                                                     | By<br>OpenView                                                  |

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|              |            |               |        |   |                        |           |   |  |                                                   |
|--------------|------------|---------------|--------|---|------------------------|-----------|---|--|---------------------------------------------------|
|              |            |               |        |   | <u>(5)</u>             |           |   |  | Venture Partners II, L.P. <u>(3)</u>              |
| Common Stock | 08/11/2016 | S <u>(4)</u>  | 19,560 | D | \$ <u>(5)</u> 24.2833  | 2,281,752 | I |  | By OpenView Venture Partners, L.P. <u>(4)</u>     |
| Common Stock | 08/12/2016 | S <u>(6)</u>  | 1,585  | D | \$ <u>(10)</u> 24.3237 | 113,738   | I |  | By OpenView Affiliates Fund II, L.P. <u>(6)</u>   |
| Common Stock | 08/12/2016 | S <u>(7)</u>  | 2,388  | D | \$ <u>(10)</u> 24.3237 | 171,373   | I |  | By OpenView Affiliates Fund, L.P. <u>(7)</u>      |
| Common Stock | 08/12/2016 | S <u>(8)</u>  | 32,165 | D | \$ <u>(10)</u> 24.3237 | 2,308,025 | I |  | By OpenView Venture Partners II, L.P. <u>(8)</u>  |
| Common Stock | 08/12/2016 | S <u>(9)</u>  | 31,362 | D | \$ <u>(10)</u> 24.3237 | 2,250,390 | I |  | By OpenView Venture Partners, L.P. <u>(9)</u>     |
| Common Stock | 08/15/2016 | S <u>(11)</u> | 329    | D | \$ <u>(15)</u> 24.101  | 113,409   | I |  | By OpenView Affiliates Fund II, L.P. <u>(11)</u>  |
| Common Stock | 08/15/2016 | S <u>(12)</u> | 495    | D | \$ <u>(15)</u> 24.101  | 170,878   | I |  | By OpenView Affiliates Fund, L.P. <u>(12)</u>     |
| Common Stock | 08/15/2016 | S <u>(13)</u> | 6,673  | D | \$ <u>(15)</u> 24.101  | 2,301,352 | I |  | By OpenView Venture Partners II, L.P. <u>(13)</u> |
| Common Stock | 08/15/2016 | S <u>(14)</u> | 6,507  | D | \$ <u>(15)</u> 24.101  | 2,243,883 | I |  | By OpenView Venture                               |

Partners,  
L.P. <sup>(14)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                        | Relationships |           |         |       |
|---------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                       | Director      | 10% Owner | Officer | Other |
| OpenView Management, LLC<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210        |               | X         |         |       |
| OPENVIEW AFFILIATES FUND II LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210  |               | X         |         |       |
| OPENVIEW AFFILIATES FUND LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210     |               | X         |         |       |
| OPENVIEW VENTURE PARTNERS II LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210 |               | X         |         |       |
| OpenView Venture Partners LP<br>303 CONGRESS STREET, 7TH FLOOR<br>BOSTON, MA 02210    |               | X         |         |       |

Maxwell Scott Marcil  
303 CONGRESS STREET, 7TH FLOOR  
BOSTON, MA 02210

X

## Signatures

|                                                                                                                                                                                     |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/ Scott M. Maxwell                                                                                                                                                                | 08/15/2016 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC                                                                                                                      | 08/15/2016 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Affiliates Fund II, L.P.  | 08/15/2016 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Affiliates Fund, L.P.        | 08/15/2016 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner, L.P., the general partner of OpenView Venture Partners, L.P.       | 08/15/2016 |
| __Signature of Reporting Person                                                                                                                                                     | Date       |
| /s/ Scott M. Maxwell, sole manager of OpenView Management, LLC, the general partner of OpenView General Partner II, L.P., the general partner of OpenView Venture Partners II, L.P. | 08/15/2016 |
| __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) On August 11, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 989 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (2) On August 11, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 1,490 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (3) On August 11, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 20,061 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (4) On August 11, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 19,560 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.
- (5) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$24.04 to \$24.51. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and

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Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

- (6) On August 12, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 1,585 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (7) On August 12, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 2,388 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (8) On August 12, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 32,165 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (9) On August 12, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 31,362 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (10) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$24.25 to \$24.47. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

- (11) On August 15, 2016 OpenView Affiliates Fund II, L.P. ("OAF II LP"), a venture capital partnership, sold 329 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OAF II LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OAF II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (12) On August 15, 2016 OpenView Affiliates Fund, L.P. ("OAF LP"), a venture capital partnership, sold 495 shares of Common Stock of the Issuer. OpenView General Partner L.P. ("OGP LP") is the general partner of OAF LP. OpenView Management, LLC ("OVM LLC") is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OAF LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (13) On August 15, 2016, OpenView Venture Partners II, L.P. ("OVP II LP"), a venture capital partnership, sold 6,673 shares of Common Stock of the Issuer. OpenView General Partner II, L.P. ("OGP II LP") is the general partner of OVP II LP. OVM LLC is the general partner of OGP II LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP II LP disclaims beneficial ownership of all shares held by OVP II LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (14) On August 15, 2016, OpenView Venture Partners, L.P. ("OVP LP"), a venture capital partnership, sold 6,507 shares of Common Stock of the Issuer. OpenView General Partner, L.P. ("OGP LP") is the general partner of OVP LP. OVM LLC is the general partner of OGP LP. Scott M. Maxwell is the sole manager of OVM LLC. Scott M. Maxwell and each of OVM LLC and OGP LP disclaims beneficial ownership of all shares held by OVP LP except to the extent, if any, of his or such entity's, as applicable, pecuniary interest therein.

- (15) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$24.05 to \$24.37. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

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.