

Proto Labs Inc
 Form 4
 November 01, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JUDD JOHN R

(Last) (First) (Middle)
 5540 PIONEER CREEK DRIVE
 (Street)

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Proto Labs Inc [PRLB]

3. Date of Earliest Transaction (Month/Day/Year)
 10/31/2013

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)
 Chief Financial Officer

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	10/31/2013		M		50,000	A	\$ 20.07
Common Stock	10/31/2013		S ⁽¹⁾		6,698	D	\$ 74.4832
Common Stock	10/31/2013		S ⁽¹⁾		2,687	D	\$ 73.4299
Common Stock	10/31/2013		S ⁽¹⁾		5,716	D	\$ 74.8281

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Common Stock	10/31/2013	S ⁽¹⁾	7,693	D	\$ 75.9036	27,206	D
					(5)		
Common Stock	10/31/2013	S ⁽¹⁾	4,076	D	\$ 76.8858	23,130	D
					(6)		
Common Stock	10/31/2013	S ⁽¹⁾	10,725	D	\$ 78.0709	12,405	D
					(7)		
Common Stock	10/31/2013	S ⁽¹⁾	2,405	D	\$ 78.8674	10,000	D
					(8)		
Common Stock	10/31/2013	S ⁽¹⁾	10,000	D	\$ 80	0	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.07	10/31/2013		M	50,000	(9)	06/22/2021	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUDD JOHN R			Chief Financial Officer	

5540 PIONEER CREEK DRIVE
MAPLE PLAIN, MN 55359

Signatures

/s/ Mark D. Pihlstrom,
attorney-in-fact

11/01/2013

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b-5 trading plan adopted by the reporting person.

Reflects the weighted average price of 6,698 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$72.025 to \$73.010 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) Reflects the weighted average price of 2,687 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$73.07 to \$73.98 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4) Reflects the weighted average price of 5,716 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$74.38 to \$75.30 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(5) Reflects the weighted average price of 7,693 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$75.4095 to \$76.4075 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(6) Reflects the weighted average price of 4,076 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$76.48 to \$77.38 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(7) Reflects the weighted average price of 10,725 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$77.50 to \$78.45 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(8) Reflects the weighted average price of 2,405 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on October 31, 2013 with sale prices ranging from \$78.5675 to \$79.00 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(9) The option vests as one-third of the shares beginning on June 22, 2012.

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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