

INSTRUCTURE INC
Form SC 13G
October 15, 2018

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Instructure, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

45781U103
(CUSIP Number)

October 3, 2018
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to *the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 45781U103

- | | |
|---|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). |
| | William E. Oberndorf |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) (b) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization |
| | USA |
| 5. | Sole Voting Power |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 643,086(1) |
| 6. | Shared Voting Power |
| | 1,490,567(2) |
| 7. | Sole Dispositive Power |
| | 643,086(1) |
| 8. | Shared Dispositive Power |
| | 1,490,567(2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 2,133,653 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) |
| 11. | Percent of Class Represented By Amount in Row (9) |

6.1%(3)

Type of Reporting Person (See
Instructions)

12.

(IN)

(1) All of these shares are held in William E. Oberndorf's Individual Retirement Account, which is self-directed.

Of these shares, 1,467,367 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as the sole controlling person of Oberndorf Investments LLC, 200 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as an authorized signatory for the account of

(2) Caroline G. Oberndorf, 12,000 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as an authorized signatory for the account of Betty Jane Weimer and 11,000 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as an authorized signatory for the account of William Oberndorf.

(3) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

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CUSIP No. 45781U103

1. Names of Reporting Persons.
I.R.S. Identification Nos. of
above persons (entities only).
- Oberndorf Investments LLC
2. Check the Appropriate Box if a
Member of a Group (See
Instructions)
- (a) (b)
3. SEC Use Only
4. Citizenship or Place of
Organization
- Delaware
5. Sole Voting Power
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With: 1,467,367(1)
6. Shared Voting Power
- 0
7. Sole Dispositive Power
- 1,467,367(1)
8. Shared Dispositive Power
- 0
9. Aggregate Amount Beneficially
Owned by Each Reporting
Person
- 1,467,367
10. Check if the Aggregate Amount
in Row (9) Excludes Certain
Shares (See Instructions)
11. Percent of Class Represented
By Amount in Row (9)

4.2%(2)

12. Type of Reporting Person (See
Instructions)

(OO) – limited liability company

(1) Power is exercised through William E. Oberndorf as the sole member of the manager of Oberndorf Investments LLC.

(2) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

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CUSIP No. 45781U103

1. Names of Reporting Persons.
I.R.S. Identification Nos. of
above persons (entities only).
- Bill & Susan Oberndorf
Foundation
2. Check the Appropriate Box if a
Member of a Group (See
Instructions)
- (a) (b)
3. SEC Use Only
4. Citizenship or Place of
Organization
- California
5. Sole Voting Power
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With: 59,538(1)
6. Shared Voting Power
- 0
7. Sole Dispositive Power
- 59,538(1)
8. Shared Dispositive Power
- 0
9. Aggregate Amount Beneficially
Owned by Each Reporting
Person
- 59,538
10. Check if the Aggregate Amount
in Row (9) Excludes Certain
Shares (See Instructions)
11. Percent of Class Represented
By Amount in Row (9)

0.2%(2)

12. Type of Reporting Person (See
Instructions)

(CO)

(1) Power is exercised through its two directors, William E. Oberndorf and Susan C. Oberndorf.

(2) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

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CUSIP No. 45781U103

- | | |
|---|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). |
| | Peter C. Oberndorf |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) (b) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization |
| | USA |
| 5. | Sole Voting Power |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 19,000 |
| 6. | Shared Voting Power |
| | 0 |
| 7. | Sole Dispositive Power |
| | 19,000 |
| 8. | Shared Dispositive Power |
| | 0 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 19,000 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) |
| 11. | Percent of Class Represented By Amount in Row (9) |

**0.1%(1)

Type of Reporting Person (See
Instructions)

12.

(IN)

(1)Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

**Denotes less than.

5

CUSIP No. 45781U103

- | | |
|---|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). |
| | Caroline G. Oberndorf |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) (b) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization |
| | USA |
| 5. | Sole Voting Power |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 200(1) |
| 6. | Shared Voting Power |
| | 0 |
| 7. | Sole Dispositive Power |
| | 200(1) |
| 8. | Shared Dispositive Power |
| | 0 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 200 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) |
| 11. | Percent of Class Represented By Amount in Row (9) |

**0.1%(2)

Type of Reporting Person (See
Instructions)

12.

(IN)

(1) William E. Oberndorf is an authorized signatory for the account of Caroline G. Oberndorf.

(2) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

** Denotes less than.

6

CUSIP No. 45781U103

1. Names of Reporting Persons.
I.R.S. Identification Nos. of
above persons (entities only).
- Betty Jane Weimer
2. Check the Appropriate Box if a
Member of a Group (See
Instructions)
- (a) (b)
3. SEC Use Only
4. Citizenship or Place of
Organization
- USA
5. Sole Voting Power
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:
- 12,000(1)
6. Shared Voting Power
- 0
7. Sole Dispositive Power
- 12,000(1)
8. Shared Dispositive Power
- 0
9. Aggregate Amount Beneficially
Owned by Each Reporting
Person
- 12,000
10. Check if the Aggregate Amount
in Row (9) Excludes Certain
Shares (See Instructions)
11. Percent of Class Represented
By Amount in Row (9)

**0.1%(2)

12. Type of Reporting Person (See
Instructions)

(IN)

(1) William E. Oberndorf is an authorized signatory for the account of Betty Jane Weimer.

(2) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

**Denotes less than.

7

CUSIP No. 45781U103

- | | |
|---|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). |
| | Susan C. Oberndorf |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) (b) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization |
| | USA |
| 5. | Sole Voting Power |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 310(1) |
| 6. | Shared Voting Power |
| | 0 |
| 7. | Sole Dispositive Power |
| | 310(1) |
| 8. | Shared Dispositive Power |
| | 0 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 310 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) |
| 11. | Percent of Class Represented By Amount in Row (9) |

**0.1%(2)

12. Type of Reporting Person (See
Instructions)

(IN)

(1) All of these shares are held in Susan C. Oberndorf's Individual Retirement Account.

(2) Based on 34,829,305 shares of common stock outstanding as of July 26, 2018.

** Denotes less than.

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Item 1. (a) Name of Issuer

Instructure, Inc.

(b) Address of Issuer's Principal Executive Offices

6330 South 3000 East, Suite 700
Salt Lake City, UT 84121

Item 2. (a) Name of Person Filing

William E. Oberndorf ("WEO"), Oberndorf Investments LLC, a Delaware limited liability company ("OBI"), Bill & Susan Oberndorf Foundation, a California corporation ("Oberndorf Foundation"), Peter C. Oberndorf ("PCO"), Caroline G. Oberndorf ("CGO"), Betty Jane Weimer ("BJW") and Susan C. Oberndorf ("SCO"). WEO, OBI, Oberndorf Foundation, PCO, CGO, BJW and SCO are sometimes hereinafter referred to as the "Reporting Persons."

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"), although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

(b), (c) Address of Principal Business Office or, if None, Residence; Citizenship of Reporting Persons

The principal business address of WEO is 615 Front Street, San Francisco, CA 94111. WEO is a citizen of the United States of America.

The principal business address of OBI is 615 Front Street, San Francisco, CA 94111. OBI is a Delaware limited liability company.

The principal business address of Oberndorf Foundation is 615 Front Street, San Francisco, CA 94111. Oberndorf Foundation is a California corporation.

PCO's address is 615 Front Street, San Francisco, CA 94111. PCO is a citizen of the United States of America.

CGO's address is 615 Front Street, San Francisco, CA 94111. CGO is a citizen of the United States of America.

BJW's address is 615 Front Street, San Francisco, CA 94111. BJW is a citizen of the United States of America.

SCO's address is 615 Front Street, San Francisco, CA 94111. SCO is a citizen of the United States of America.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number:

45781U103

Item 3. Statement filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c):

Not Applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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| Reporting Persons | (b) Percent of Class | (a) Amount Beneficially Owned | (c)(i) Common Stock Voting Power | | (c)(iii) Disposition Power | | (c)(iv) |
|--------------------------------------|-------------------------|-------------------------------------|-------------------------------------|-----------|----------------------------|-----------|---------|
| | | | Sole | Shared | Sole | Shared | Shared |
| William E. Oberndorf | 6.1% | 2,133,653 | 643,086 | 1,490,567 | 643,086 | 1,490,567 | |
| Oberndorf Investments LLC | 4.2% | 1,467,367 | 1,467,367 | 0 | 1,467,367 | 0 | |
| Bill & Susan Oberndorf Foundation | 0.2% | 59,538 | 59,538 | 0 | 59,538 | 0 | |
| Peter C. Oberndorf | **0.1% | 19,000 | 19,000 | 0 | 19,000 | 0 | |
| Caroline G. Oberndorf | **0.1% | 200 | 200 | 0 | 200 | 0 | |
| Betty Jane Weimer | **0.1% | 12,000 | 12,000 | 0 | 12,000 | 0 | |
| Susan C. Oberndorf | **0.1% | 310 | 310 | 0 | 310 | 0 | |

The foregoing percentages are based on 34,829,305 shares of common stock outstanding as of July 26, 2018 as set forth in Instructure, Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2018 filed with the Securities and Exchange Commission on August 1, 2018.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

No other persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from, or other proceeds from the sale of, the common stock held by the Reporting Persons.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item
10.

Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 12, 2018

/s/ Gary Scheier
Signature

Gary Scheier
Attorney-in-fact for:

William E. Oberndorf (1)
Oberndorf Investments LLC (1)
Bill & Susan Oberndorf Foundation (1)
Peter C. Oberndorf (1)
Caroline G. Oberndorf (1)
Betty Jane Weimer (1)
Susan C. Oberndorf (2)

(1) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity was previously filed.

(2) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity is filed as Exhibit B.

EXHIBIT INDEX

Exhibit Document Description

A Agreement Pursuant to Rule 13d-1(k)

B Power of Attorney

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