#### Edgar Filing: Pandora Media, Inc. - Form 4

Dandana Madia L

Form 4 March 13, 2015 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 Section 17(a) of the Public Utility Holding Company Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person <sup>±</sup> BENE STEPHEN G (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) PANDORA MEDIA, INC., 2101 WEBSTER STREET, #1650 (Date of Last o	Pandora Mec	lia, Inc.									
FORM 4       UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549       OMB APPROVAL         Check this box is biject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).       TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       OMB Number: SECURITIES       QMB Subject of Section 17(a) of the Public Utility Holding Company Act of 1934, of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1935 or Section 1(b).       States and address of Reporting Person Symbol Pandora Media, Inc. [P]       States and Ticker or Trading Symbol Pandora Media, Inc. [P]       State of Earliest Transaction (Month/Day/Year) 03/11/2015       State of Earliest Transaction (Month/Day/Year) 03/11/2015       State of Earliest Transaction (Month/Day/Year) 03/11/2015       Director 	Form 4										
Check this box in lo longer subject to Section 16. Form 4 or Section 16. Form 5 obligations may continue. See Instruction 1(b).       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       MB Number: SECURITIES       2005 Expires: 2005         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ection 17(a) of the Public Utility Holding Company Act of 1935 or Section 16(b).       State Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1940       State Public View of the Public Utility Holding Company Act of 1935 or Section 10(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       5. Relationship of Check all applicable)         PANDORA MEDIA, INC., 2101       03/11/2015       Transaction (Month/Day/Year) 03/11/2015       Transaction Transaction (Month/Day/Year)	March 13, 20	)15									
UNITED STATES SECUNTIES AND EACHANCE COMMINISSION       OMB       3235-0287         Washington, D.C. 20549         OMB       3235-0287         Number:       3235-0287         Statement of changes in beneficial ownership of section 16.       SECURITIES         Form 4 or       Section 16.       SECURITIES         Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1940       10(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         I. Name and Address of Reporting Person 2       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Print or Type Responses)       3. Date of Earliest Transaction (Month/Day/Year)       Check all applicable)         (Last)       (First)       0.3 Date of Earliest Transaction (Month/Day/Year)       Director       Image: Director (Site of Chief (Site Chief (Site Chief (Site Chief (Site Chief (Site Chief (Site Chief	FORM 4									PPROVAL	
if no longer subject to Section 16. Form 4 or Form 5       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       Expires: 2005 Estimated average burden hours per response         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       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 1(b).       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1935, section 17(a) of the Public Utility Holding Company Act of 1940 1(b).       Section 17(a) of the Public Utility Holding Company Act of 1940 1(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       Director X. Officer (give title Director X. Director X. Di	UNITED STATES SECURITIES AND EXCHANGE COMMISSION								3235-0287		
subject to Section 16.       STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16.       Estimated average burden hours per response         Form 4 or Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction 1(b).       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).       1935 or Section       0.5         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]       5. Relationship of Reporting Person(s) to Issuer       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       5. Relationship of Reporting Person(s) to Issuer         PANDORA MEDIA, INC., 2101       03/11/2015       Director X       0fficer (give title Selow)       10% Owner Check all applicable)         WEBSTER STREET, #1650       6.       Secretary				0 /					Expires:		
Section 16.       SECURITIES       burden hours per response       0.5         Form 4 or       response       0.5         Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations       0.5         may continue.       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.       30(h) of the Investment Company Act of 1940       1940         (b).       (b).       (c).       30(h) of the Investment Company Act of 1940       1940       10(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer       Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       Check all applicable)       10% Owner         PANDORA MEDIA, INC., 2101       03/11/2015       03/11/2015       Director       10% Owner         WEBSTER STREET, #1650       VEBSTER STREET, #1650       03/11/2015       Director       01/2 Other (specify below)	- NIATHNIHNI CHUHANG.				GES IN BENEFICIAL OWNERSHIP (				2005		
Form 4 or       response       0.5         Form 5       Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations       0.5         obligations       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section       1935 or Section         away continue.       30(h) of the Investment Company Act of 1935 or Section       1940         1(b).       1(b).       1(b).         (Print or Type Responses)       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         1. Name and Address of Reporting Person_       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction         (Month/Day/Year)       Officer (give title00% Owner       10% Owner         PANDORA MEDIA, INC., 2101       03/11/2015       Director       10% Owner         WEBSTER STREET, #1650       03/11/2015       General Counsel & Secretary					CURITIES						
obligations may continue. See Instruction 1(b).       Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).         (Print or Type Responses)       1. Name and Address of Reporting Person <sup>*</sup> . BENE STEPHEN G       2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       5. Relationship of Reporting Person(s) to Issuer         PANDORA MEDIA, INC., 2101 WEBSTER STREET, #1650       03/11/2015       Director -X_0 Officer (give title - 00/ther (specify below)											
may continue.       Section 17(a) of the Public Outily Holding Company Act of 1935 of Section         See Instruction       30(h) of the Investment Company Act of 1940         1(b).       (Print or Type Responses)         1. Name and Address of Reporting Person *       2. Issuer Name and Ticker or Trading Symbol         BENE STEPHEN G       2. Issuer Name and Ticker or Trading Symbol         (Last)       (First)         (Month/Day/Year)       (Check all applicable)         PANDORA MEDIA, INC., 2101       03/11/2015         WEBSTER STREET, #1650       03/11/2015		no -					-				
Set instruction       1         1(b).       (Print or Type Responses)         1. Name and Address of Reporting Person *       2. Issuer Name and Ticker or Trading Symbol         BENE STEPHEN G       2. Issuer Name and Ticker or Trading Symbol         (Last)       (First)         (Last)       (First)         Middle)       3. Date of Earliest Transaction (Month/Day/Year)         O3/11/2015       Officer (give title — 10% Owner         WEBSTER STREET, #1650       Other (specify below)				•	•				n		
(Print or Type Responses)         1. Name and Address of Reporting Person <sup>*</sup> BENE STEPHEN G       2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       5. Relationship of Reporting Person(s) to Issuer         PANDORA MEDIA, INC., 2101 WEBSTER STREET, #1650       (Month/Day/Year)       Director       10% Owner         03/11/2015       03/11/2015       Eneral Counsel & Secretary		uction	30(h) of the Ir	ivestment	Company	Act	of 194	10			
1. Name and Address of Reporting Person *       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         BENE STEPHEN G       2. Issuer Name and Ticker or Trading Symbol       5. Relationship of Reporting Person(s) to Issuer         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       6. Director       10% Owner         PANDORA MEDIA, INC., 2101       03/11/2015       03/11/2015       Director       10% Other (specify below)         General Counsel & Secretary       General Counsel & Secretary	1(b).										
BENE STEPHEN G       Symbol       Issuer         Version of the formation of the for	(Print or Type F	Responses)									
Pandora Media, Inc. [P] (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)Director10% Owner PANDORA MEDIA, INC., 2101 WEBSTER STREET, #165003/11/2015General Counsel & Secretary	DENIE OTEDIJENI O					· · ·					
(Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       (Check all applicable)         PANDORA MEDIA, INC., 2101       03/11/2015       Director       10% Owner         WEBSTER STREET, #1650       03/11/2015       General Counsel & Secretary			•								
PANDORA MEDIA, INC., 2101       (Month/Day/Year)       Director       10% Owner         03/11/2015       03/11/2015		-						(Chec	k all applicable	e)	
PANDORA MEDIA, INC., 210103/11/2015XOfficer (give titleOther (specify below)WEBSTER STREET, #1650General Counsel & Secretary	(Last)	(First) (N	,		ansaction			D' (	100	0	
WEBSTER STREET, #1650 below) below) General Counsel & Secretary				-				X Officer (give title Other (specify			
Ocheral Counsel & Secretary				11/2015							
				nendment, Date Original				6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person	Filed(Month/I								One Reporting Person		
OAKLAND, CA 94612	OAKI AND	CA 94612									
Person	OARLAND	, CA )+012						Person			
(City)     (State)     (Zip)     Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	(City)	(State)	(Zip) Tab	le I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of2. Transaction Date2A. Deemed3.4. Securities Acquired5. Amount of6. Ownership7. Nature of	1.Title of	2. Transaction Date	2A. Deemed					5. Amount of	6. Ownership	7. Nature of	
Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect	-	(Month/Day/Year)	· · · · · · · · · · · · · · · · · · ·			sposed	of				
(Instr. 3)anyCode(D)Beneficially(D) orBeneficial(Month/Day/Year)(Instr. 8)(Instr. 3, 4 and 5)OwnedIndirect (I)Ownership	(Instr. 3)		Code $(D)$ (Instr 8) (Instr 3 4 and 5)				· /				
Following (Instr. 4)			(internet Duy, i cur)	(111511:0)	(11541.5,	i una c	<i>,</i> )			- · · · <b>r</b>	
(A) Reported Transaction(s)						(A)					
(A) Transaction(s) or (Instr. 3 and 4)											
Code V Amount (D) Price	~			Code V		(D)	Price	(mout 5 and 4)			
Common $03/11/2015$ A         19,000         A         \$ 0         103,000         D           Stock $(1)$ A         \$ 0         103,000         D		03/11/2015		А		А	\$0	103,000	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: Pandora Media, Inc. - Form 4

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration I (Month/Day	Date	7. Title and J Underlying S (Instr. 3 and	Securities	8. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Share Units	<u>(2)</u>	03/11/2015		А	13,000	(3)	(3)	Common Stock	13,000 (3)	\$

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
Toporting of the channel countries	Director	10% Owner	Officer	Other			
BENE STEPHEN G PANDORA MEDIA, INC. 2101 WEBSTER STREET, #1650 OAKLAND, CA 94612			General Counsel & Secretary				

# Signatures

/s/ Jeremy Liegl, Attorney-in-Fact 03/13/2015

\*\*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) The RSU grant will vest over a total of four years with 25% vesting on 2/15/2016 and thereafter 1/16th of the total number of shares vesting quarterly.
- (2) Each market share unit represents a contingent right to receive one share of Pandora Media, Inc. common stock.
- Represents the target number of market share units which may be earned over a three-year period based on Pandora's annual relative total (3) shareholder return compared to that of the Russell 2000 Index. The actual amount earned and eligible for vesting may be between 0 and 200% of this number, depending on actual performance.

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.