

ELLIE MAE INC  
Form 4  
September 10, 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 \*  
HU LIMIN

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4155  
HOPYARD ROAD, SUITE 200

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ELLIE MAE INC [ELLI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/06/2013

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)  
EVP, CTO

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	Price	
Common Stock	09/06/2013 <sup>(1)</sup>		M		19,921	A \$ 8.85	427,431 D
Common Stock	09/06/2013 <sup>(1)</sup>		S		19,921	D \$ 30.2854	407,510 D
Common Stock	09/06/2013 <sup>(1)</sup>		M		15,270	A \$ 1.38	422,780 D
Common Stock	09/06/2013 <sup>(1)</sup>		S		15,270	D \$ 30.2854	407,510 D
	09/09/2013 <sup>(1)</sup>		D			D	397,533 <sup>(3)</sup> D

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Common Stock			9,977 <u>(3)</u>		\$	30.5638 <u>(4)</u>	
Common Stock	09/09/2013 <sup>(1)</sup>		D 12,023 <u>(3)</u>		D \$	31.1943 385,510 <sup>(3)</sup> <u>(5)</u>	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.38	09/06/2013 <sup>(1)</sup>		M	15,270	<u>(6)</u> 02/22/2015	Common Stock	15,270
Non-Qualified Stock Option (right to buy)	\$ 8.85	09/06/2013 <sup>(1)</sup>		M	19,921	<u>(8)</u> 08/26/2020	Common Stock	19,921

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HU LIMIN C/O ELLIE MAE, INC. 4155 HOPYARD ROAD, SUITE 200 PLEASANTON, CA 94588			EVP, CTO	

## Signatures

By: /s/ LeeAnn C. Linck, Attorney-in-Fact For:  
Limin Hu

09/10/2013

          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 on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$24.755 to \$24.85, inclusive.

(2) The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, 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 footnote (2) to this Form 4.

(3) Reflects shares of common stock issued and sold in connection with the Compensation Committee of the Board of Directors certification on August 20, 2013 of the achievement of performance goals under the 2012 performance share awards. 25% of the total shares awarded were issued as fully vested shares on or about September 6, 2013. An additional 25% of the total shares awarded will vest on each of August 6, 2014, August 6, 2015, and August 6, 2016, subject to continuous service through such dates.

The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$30.05 to \$30.99, inclusive.

(4) The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, 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 footnote (4) to this Form 4.

The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$31.05 to \$31.55, inclusive.

(5) The reporting person undertakes to provide to Ellie Mae, Inc., any security holder of Ellie Mae, 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 footnote (5) to this Form 4.

(6) 100% of the shares subject to the option are fully vested and exercisable.

(7) The reported transaction is a grant of a derivative security, in which we have left column 8 blank, and have reported the exercise or conversion price of the derivative security in column 2.

(8) Option vests with respect to 25% of the shares subject thereto on August 26, 2011, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested and exercisable on August 26, 2014.

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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