

Ralls Rawleigh Hazen IV
 Form 4
 August 20, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Ralls Rawleigh Hazen IV

2. Issuer Name and Ticker or Trading Symbol
 TUCOWS INC /PA/ [TCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O LACUNA LLC, 1100 SPRUCE STREET, SUITE 202

3. Date of Earliest Transaction (Month/Day/Year)
 08/16/2012

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

(Street)
 BOULDER, CO 80302

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

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	08/16/2012		P	100,000	A	\$ 1.1584 (2)	3,829,535	I	See Footnote (1)
Common Stock	08/17/2012		P	70,465	A	\$ 1.189 (3)	3,900,000	I	See Footnote (1)
Common Stock	08/20/2012		P	82,470	A	\$ 1.118 (4)	225,000	I	Rawleigh Ralls Individual Retirement Account
Common	08/20/2012		P	25,000	A	\$ 1.106	25,000	I	Kate Ralls

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Lacuna LLC and Lacuna Hedge GP disclaims beneficial ownership of the securities held by Lacuna Hedge, except to the extent of its pecuniary interest therein. Mr. Ralls is a member of Lacuna LLC. Mr. Ralls disclaims beneficial ownership of the securities held by Lacuna Hedge, except to the extent of his pecuniary interest therein.

- (2) The per share price for such shares purchased ranged from \$1.11 to \$1.19. The Lacuna Entities hereby undertake to provide upon request by the staff of the Securities Exchange Commission full information regarding the number of shares purchased at each separate price.
- (3) The per share price for such shares purchased ranged from \$1.16 to \$1.20. The Lacuna Entities hereby undertake to provide upon request by the staff of the Securities Exchange Commission full information regarding the number of shares purchased at each separate price.
- (4) The per share price for such shares purchased ranged from \$1.10 to \$1.13. The Lacuna Entities hereby undertake to provide upon request by the staff of the Securities Exchange Commission full information regarding the number of shares purchased at each separate price.
- (5) The per share price for such shares purchased ranged from \$1.081 to \$1.15. The Lacuna Entities hereby undertake to provide upon request by the staff of the Securities Exchange Commission full information regarding the number of shares purchased 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.