

SCHREINER GATES CATHLEEN  
Form 4  
April 17, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SCHREINER GATES CATHLEEN

(Last) (First) (Middle)

C/O ELLIE MAE, INC., 4420  
ROSEWOOD DRIVE, SUITE 500

(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)  
04/17/2019

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, Sales & Marketing

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (D) or Price   |  |                                   |
| Common Stock                    | 04/17/2019 <sup>(1)</sup>            |  | D                              |   | 19,287<br><u>(2)</u>  | D  | \$ 99 28,642                      |
| Common Stock                    | 04/17/2019                           |  | D                              |   | 14,067<br><u>(3)</u>  | D  | \$ 99 14,575                      |
| Common Stock                    | 04/17/2019                           |  | D                              |   | 5,000<br><u>(4)</u>   | D  | \$ 99 9,575                       |
| Common Stock                    | 04/17/2019                           |  | D                              |   | 9,575<br><u>(5)</u>   | D  | \$ 99 0                           |

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.

SEC 1474  
(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| SCHREINER GATES CATHLEEN<br>C/O ELLIE MAE, INC.<br>4420 ROSEWOOD DRIVE, SUITE 500<br>PLEASANTON, CA 94588 |               |           | EVP, Sales & Marketing |       |

## Signatures

/s/ Cathleen S. Gates 04/17/2019

\*\*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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated February 11, 2019, by and among Ellie Mae, Inc., a Delaware corporation ("Issuer"), EM Eagle Purchaser, LLC, a Delaware limited liability company ("Parent") and EM Eagle Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), on April 17, 2019, Merger Sub merged with and into Issuer (the "Merger"), with Issuer continuing as the surviving corporation and a wholly owned subsidiary of Parent.
  - (2) Pursuant to the terms of the Merger Agreement, at the effective time of the Merger ("Effective Time"), each unvested restricted stock unit award was cancelled and replaced with the right to receive a cash amount equal to (i) the aggregate number of shares subject to the unvested restricted stock unit award multiplied by (ii) \$99.00, subject to applicable withholding taxes, which amount will, subject to the Reporting Person's continued service with Parent and its affiliates (including Issuer and its subsidiaries) through the applicable vesting dates, vest and be payable at the same time as the corresponding, cancelled unvested restricted stock unit award would have vested and

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will generally have the same terms as the corresponding, cancelled unvested restricted stock unit award.

- (3) Pursuant to the Merger Agreement, at the Effective Time, each unvested restricted stock award that was paid out in settlement of performance shares was cancelled and replaced with the right to receive a cash amount equal to (i) the aggregate number of shares subject to the unvested restricted stock award multiplied by (ii) \$99.00, subject to applicable withholding taxes, which amount will, subject to the Reporting Person's continued service with Parent and its affiliates (including Issuer and its subsidiaries) through the applicable vesting dates, vest and be payable at the same time as the corresponding, cancelled unvested restricted stock award would have vested and will generally have the same terms as the corresponding, cancelled unvested restricted stock award.

- (4) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated February 11, 2019, by and among Ellie Mae, Inc., a Delaware corporation ("Issuer"), EM Eagle Purchaser, LLC, a Delaware limited liability company ("Parent") and EM Eagle Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), on April 17, 2019, Merger Sub merged with and into Issuer (the "Merger"), with Issuer continuing as the surviving corporation and a wholly owned subsidiary of Parent. Pursuant to the terms of the Merger Agreement, at the effective time of the Merger ("Effective Time"), each share of Common Stock was cancelled and converted into the right to receive \$99.00 in cash, without interest, less any applicable withholding taxes.

- (5) Pursuant to the Merger Agreement, at the Effective Time, each restricted stock unit award that was still subject to performance-based vesting became vested with respect to a number of shares subject to such award calculated in accordance with the award's existing terms and all outstanding restricted stock unit award was cancelled and converted into the right to receive \$99.00 in cash in respect of each vested share subject to such award, subject to any applicable withholding taxes.

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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