

U.S. Auto Parts Network, Inc.
Form 4
March 24, 2017

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATANABE NEIL T

(Last) (First) (Middle)

16941 KEEGAN AVENUE

(Street)

CARSON, CA 90746

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
U.S. Auto Parts Network, Inc.
[PRTS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CHIEF FINANCIAL OFFICER

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 | (A) or (D) | Price |
| Common Stock | 03/23/2017 | | A ⁽¹⁾ | | 30,000 | A | \$ 0 |
| | | | | | | | 104,750 |
| Common Stock | 03/23/2017 | | F ⁽²⁾ | | 705 | D | \$ 3.31 |
| | | | | | | | 104,045 |
| | | | | | | | 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
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SEC 1474
(9-02)

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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. | |
|---|---|---|---|---|--|--|-----|---|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 3.31 | 03/23/2017 | | D | | 30,000 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| WATANABE NEIL T 16941 KEEGAN AVENUE CARSON, CA 90746 | CHIEF FINANCIAL OFFICER |

Signatures

David Eisler, as Attorney-in-Fact for Neil T.
Watanabe 03/24/2017

__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).

In accordance with the Stock Unit Award Agreement dated March 23, 2015, the reporting person was granted 30,000 restricted stock units which vested 100% on March 23, 2017. These restricted stock units converted to common stock on a one-for-one basis upon vesting.

(2) Pursuant to the Stock Unit Award Agreement dated March 23, 2015, the shares were cancelled to satisfy tax withholding obligations of the reporting person.

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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