

ELLIE MAE INC  
Form 4  
May 22, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
**TYRRELL JOSEPH P.**

(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)  
**05/20/2015**

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, Corporate Strategy

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	(D)	Price
Common Stock	05/20/2015		S		7,874	D	\$ 63
Common Stock	05/22/2015		M		3,823	A	\$ 25.3
Common Stock	05/22/2015		S		3,823	D	\$ 62.1796 (1)
Common Stock	05/22/2015		M		4,163	A	\$ 24.39
Common Stock	05/22/2015		S		4,163	D	\$ 62.1796

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					(1)		
Common Stock	05/22/2015		M	11,250	A	\$ 21.81	24,054 D
Common Stock	05/22/2015		S	11,250	D	\$ 62.1796	12,804 D
Common Stock	05/22/2015		M	23,333	A	\$ 9	36,137 D
Common Stock	05/22/2015		S	23,333	D	\$ 62.1796	12,804 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 9	05/22/2015		M	23,333	(2) 10/28/2020	Common Stock	23,333
Non-Qualified Stock Option (right to buy)	\$ 21.81	05/22/2015		M	11,250	(4) 02/19/2023	Common Stock	11,250
Non-Qualified Stock Option (right to buy)	\$ 24.39	05/22/2015		M	4,163	(4) 05/03/2023	Common Stock	4,163
Non-Qualified Stock Option (right to buy)	\$ 25.3	05/22/2015		M	3,823	(4) 05/06/2024	Common Stock	3,823

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TYRRELL JOSEPH P. C/O ELLIE MAE, INC. 4420 ROSEWOOD DRIVE, SUITE 500 PLEASANTON, CA 94588			EVP, Corporate Strategy	

## Signatures

By: /s/ LeeAnn Linck, Attorney-in-Fact For: Joseph P. Tyrrell

05/22/2015

\_\_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).

The price reported is a weighted average price. The shares were sold in multiple transactions ranging from \$62.00 to \$62.63, inclusive.

- (1) 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 this footnote to this Form 4.
- (2) 100% of the shares subject to the option are fully vested and exercisable.
- (3) 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.
- (4) 25% of the stock option shares vest on one year anniversary of grant date, 1/48th of the total shares vest monthly thereafter.

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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