

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 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|---|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Maveron General Partner III LLC | | | TRUPANION INC. [TRUP] | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 411 FIRST AVENUE SOUTH, SUITE 600 | | | 11/8/2017 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| SEATTLE, WA 98104 | | | | | | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | (A) or (D) | Price | | | |
| Common Stock | 11/8/2017 | | J | (1) | 847787 | D | \$0 | 2164898 | I | See footnote (2) |
| Common Stock | 11/8/2017 | | J | (3) | 8478 | A | \$0 | 8478 | D | |
| Common Stock | 11/8/2017 | | J | (4) | 116243 | D | \$0 | 296837 | I | See footnote (5) |
| Common Stock | 11/8/2017 | | J | (6) | 35970 | D | \$0 | 91851 | I | See footnote (7) |
| Common Stock | 11/8/2017 | | J | (8) | 360 | A | \$0 | 8838 | D | |
| Common Stock | 11/8/2017 | | J | (9) | 8838 | D | \$0 | 0 | D | |
| Common Stock | 11/8/2017 | | J | (10) | 1033 | A | \$0 | 3721 | I | See footnote (11) |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|------------------------------|---|--|-----|--|--------------------|--|-------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

- Maveron Equity Partners III, L.P. ("Maveron Equity") made pro rata distributions for no consideration of 847,787 shares of common stock of the issuer to its partners on November 8, 2017.
- Shares are owned directly by Maveron Equity. Maveron General Partner III LLC ("Maveron GP"), which is the general partner of Maveron Equity, has sole voting and investment power over the securities held by Maveron Equity. Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Equity. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- Shares acquired by Maveron GP in connection with the distribution of such shares to the partners of Maveron Equity.
- MEP Associates III, L.P. ("Maveron Associates") made pro rata distributions for no consideration of 116,243 shares of common stock of the issuer to its partners on November 8, 2017.
- Shares are owned directly by Maveron Associates. Maveron GP, which is the general partner of Maveron Associates, has sole voting and investment power over the securities held by Maveron Associates. Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary

interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Associates. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

- (6) Maveron III Entrepreneurs Fund, L.P. ("Maveron Entrepreneurs") made pro rata distributions for no consideration of 35,970 shares of common stock of the issuer to its partners on November 8, 2017.
- (7) Shares are owned directly by Maveron Entrepreneurs. Maveron GP, which is the general partner of Maveron Entrepreneurs, has sole voting and investment power over the securities held by Maveron Entrepreneurs. Maveron GP disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and certain other individuals are managing members of Maveron GP and may be deemed to share voting and investment power over the shares held of record by Maveron Entrepreneurs. Each of such individuals disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (8) Shares acquired by Maveron GP in connection with the distribution of such shares to the partners of Maveron Entrepreneurs.
- (9) Maveron GP made pro rata distributions for no consideration of 8,838 shares of common stock of the issuer to its members on November 8, 2017.
- (10) Shares acquired by Maveron LLC in connection with the distribution of such shares to the partners of Maveron Associates and to the members of Maveron GP.
- (11) Shares are owned directly by Maveron LLC. Maveron LLC disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, Dan Levitan, who is a Director of the issuer, and the managing member of Maveron LLC and may be deemed to share voting and investment power over the shares held of record by Maveron LLC. Mr. Levitan disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

Remarks:

Each reporting person disclaims the existence of a "group" and disclaims beneficial ownership of any securities except to the extent of such reporting persons' pecuniary interest in such securities.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Maveron General Partner III LLC 411 FIRST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104 | | X | | |
| Maveron Equity Partners III, L.P. 411 FIRST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104 | | X | | |
| Maveron III Entrepreneurs Fund, L.P. 411 FIRST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104 | | X | | |
| MEP Associates III, L.P. 411 FIRST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104 | | X | | |
| Maveron LLC 411 FIRST AVENUE SOUTH, SUITE 600 SEATTLE, WA 98104 | | X | | |

Signatures

| | |
|---|------------------|
| /s/ Pete McCormick, as managing member of Maveron General Partner III, LLC | 11/8/2017 |
| <small>**Signature of Reporting Person</small> | Date |
| /s/ Pete McCormick, as managing member of the GP of Maveron Equity Partners III, L.P. | 11/8/2017 |
| <small>**Signature of Reporting Person</small> | Date |
| /s/ Pete McCormick, as managing member of the GP of Maveron III Entrepreneurs Fund LP | 11/8/2017 |
| <small>**Signature of Reporting Person</small> | Date |
| /s/ Pete McCormick, as managing member of the GP of MEP Associates III, L.P. | 11/8/2017 |
| <small>**Signature of Reporting Person</small> | Date |
| /s/ Pete McCormick, as Attorney-in-Fact for Maveron LLC | 11/8/2017 |
| <small>**Signature of Reporting Person</small> | Date |

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

* 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).

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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