

INITIAL STATEMENT OF 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 [*] BEARMAN ASHER <small>(Last) (First) (Middle)</small> C/O TRUPANION, INC., 6100 4TH AVENUE S, SUITE 200 <small>(Street)</small> SEATTLE, WA 98108 <small>(City) (State) (Zip)</small>		2. Date of Event Requiring Statement (MM/DD/YYYY) 2/3/2017	3. Issuer Name and Ticker or Trading Symbol TRUPANION INC. [TRUP]
4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Administrative Officer /		5. If Amendment, Date Original Filed (MM/DD/YYYY)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4039	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(1)	8/2/2023	Common Stock	131621.0	\$4.77	D	
Stock Option (right to buy)	(2)	7/24/2025	Common Stock	19200.0	\$7.78	D	
Stock Option (right to buy)	(3)	7/22/2026	Common Stock	10450.0	\$15.46	D	

Explanation of Responses:

- (1) The option vests as to 25% of the total shares on July 15, 2014, and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested and exercisable on July 15, 2017, subject to the reporting person's provision of service to the issuer on each vesting date.
- (2) The option vests as to 25% of the total shares on July 24, 2016, and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested and exercisable on July 24, 2019, subject to the reporting person's provision of service to the issuer on each vesting date.
- (3) The option vests as to 25% of the total shares on July 22, 2017, and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested and exercisable on July 22, 2020, subject to the reporting person's provision of service to the issuer on each vesting date.

Remarks:

The issuer appointed the reporting person as a Section 16 Officer effective on February 3, 2017.

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
BEARMAN ASHER C/O TRUPANION, INC. 6100 4TH AVENUE S, SUITE 200 SEATTLE, WA 98108			Chief Administrative Officer

Signatures

Charlotte Sim-Warner as attorney-in-fact for Asher Bearman **2/7/2017**
Signature of Reporting Person 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 5(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.

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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints the responsible officers, attorney and paralegal of Trupanion, Inc. (the "Company"), including Darryl Rawlings, Asher Bearman, Charlotte Sim-Warner, as long as they are providing services to the Company, and the responsible attorneys and paralegals of Fenwick & West LLP ("Fenwick"), or either of them, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4s and 5s in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Forms 3, 4s and 5s and timely file such forms with the Securities and Exchange Commission and any stock exchange or similar authority, if required; and
- (3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that each such attorney-in-fact, or each such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company or Fenwick assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to each such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and Fenwick and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4s or 5s (including amendments thereto) and agrees to reimburse the Company and Fenwick and each such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4s and 5s with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of February, 2017.

/s/ Asher Bearman
Name: Asher Bearman