

# FORM 4

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

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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 * <b>CALLAGHAN JON</b> (Last) (First) (Middle) <b>530 LYTTON AVE., SUITE 303</b> (Street) <b>PALO ALTO, CA 94301</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>FITBIT INC [ FIT ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <b>12/2/2016</b>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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			
Class A Common Stock	12/2/2016		C		400000	A	(1)	400000	I	By True Ventures II, L.P. (2)
Class A Common Stock	12/2/2016		S		400000	D	\$8.2307 (3)	0	I	By True Ventures II, L.P. (2)
Class A Common Stock	12/5/2016		C		460000	A	(1)	460000	I	By True Ventures II, L.P. (2)
Class A Common Stock	12/5/2016		S		460000	D	\$8.1264 (4)	0	I	By True Ventures II, L.P. (2)
Class A Common Stock								1044337	I	See footnote (5)
Class A Common Stock								13671	I	By True Venture Management, L.L.C. (6)

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)	12/2/2016		C		400000	(1)	(1)	Class A Common Stock	400000	(1)	13897079	I	By True Ventures II, L.P. (2)
Class B Common Stock	(1)	12/5/2016		C		460000	(1)	(1)	Class A Common Stock	460000	(1)	13437079	I	By True Ventures II, L.P. (2)

#### Explanation of Responses:

- ( Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no
- 1) expiration date. The Class B Common Stock will convert automatically into Class A Common Stock on the same basis upon the earlier of: (i) any transfer, whether or not for value, except for certain "Permitted Transfers" as defined in the Issuer's restated certificate of incorporation in effect as of the date hereof, (ii) the affirmative vote of the holders of Class B Common Stock representing not less than a majority of the outstanding shares of Class B Common Stock, or (iii) June 17, 2027.
- ( Shares held of record by True Ventures II, L.P., or TV II, a Delaware limited partnership, for itself and as nominee for True Ventures II-A, L.P., or TV II-A, a
- 2) Delaware limited partnership. True Venture Partners II, L.L.C., or TVP II, a Delaware limited liability company, is the general partner of each of TV II and TV II-A. Jon Callaghan, a member of the Issuer's Board of Directors, and Philip Black are the managing members of TVP II and, therefore, may be deemed to

share voting and dispositive power over the shares held by TV II and TV II-A.

- ( The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.12 to \$8.42, inclusive.
- 3) The reporting person undertakes to provide to the issuer, any security holder of the issuer 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 range set forth in this footnote.
- ( The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.99 to \$8.30, inclusive.
- 4) The reporting person undertakes to provide to the issuer, any security holder of the issuer 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 range set forth in this footnote.
- (
- 5) Shares held directly by a family trust controlled by Jon Callaghan.
- (
- 6) Shares are held directly by True Venture Management, L.L.C., which is controlled by Jon Callaghan and Philip D. Black.

**Remarks:**

The Reporting Person disclaims the existence of a "group" and disclaims beneficial ownership of any securities (except to the extent of such person's pecuniary interest in such securities). \*This report is one of two reports, each on a separate Form 4, but relating to the same transaction being filed by entities affiliated with True Ventures and their associated managing members.\*

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALLAGHAN JON 530 LYTTON AVE., SUITE 303 PALO ALTO, CA 94301	X	X		

**Signatures**

/s/ James G. Stewart, attorney-in-fact, for Jon Callaghan

12/6/2016

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 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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