

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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)	
RAWLINGS DARRYL		TRUPANION, INC. [TRUP]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) CEO	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O TRUPANION, INC., 6100 4TH AVENUE SOUTH, SUITE 200		2/24/2021			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SEATTLE, WA 98108				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	2/24/2021		M		70507 (1)	A	\$1.04	453146	D	
Common Stock	2/24/2021		S		70507 (2)	D	\$102.282 (3)	382639	D	
Common Stock	2/24/2021		M		24189 (1)	A	\$1.04	406828	D	
Common Stock	2/24/2021		S		24189 (2)	D	\$96.251 (4)	382639	D	
Common Stock	2/24/2021		M		214362 (1)	A	\$1.04	597001	D	
Common Stock	2/24/2021		S		2240 (2)	D	\$97.648 (5)	594761	D	
Common Stock	2/24/2021		M		621 (1)	A	\$1.04	595382	D	
Common Stock	2/24/2021		S		182 (2)	D	\$97.648 (5)	595200	D	

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				
Stock Option (right to buy)	\$1.04	2/24/2021		M		70507 (1)	(6)	9/23/2021	Common Stock	70507.0	\$0	239172	D	
Stock Option (right to buy)	\$1.04	2/24/2021		M		24189 (1)	(6)	9/23/2021	Common Stock	24189.0	\$0	214983	D	
Stock Option (right to buy)	\$1.04	2/24/2021		M		214362 (1)	(6)	9/23/2021	Common Stock	214362.0	\$0	621	D	
Stock Option (right to buy)	\$1.04	2/24/2021		M		621 (1)	(6)	9/23/2021	Common Stock	621.0	\$0	0	D	

Explanation of Responses:

- The reporting person has exercised all outstanding incentive stock options that are expiring in 2021.
- The subsequent sales made are to cover tax obligations associated with the incentive stock option exercises.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$102.00 to \$103.995 per share, inclusive. 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 (3).
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$94.16 to \$100.97 per share, inclusive. 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 (4).
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.74 to \$98.82 per share, inclusive. 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).

- (6) The option vested as to 1/4 of the total shares on September 23, 2012, with an additional 1/48th of the total shares vesting monthly thereafter, subject to continued service through each vesting date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAWLINGS DARRYL C/O TRUPANION, INC. 6100 4TH AVENUE SOUTH, SUITE 200 SEATTLE, WA 98108	X		CEO	

Signatures

/s/ Charlotte Sim-Warner as attorney-in-fact for Darryl Rawlings

2/26/2021

**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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