

Woodman Nicholas  
 Form 4  
 May 24, 2018

**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, 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 \*  
 Woodman Nicholas

2. Issuer Name and Ticker or Trading Symbol  
 GoPro, Inc. [GPRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3000 CLEARVIEW WAY  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/28/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO, Chairman of the Board

SAN MATEO, CA 94402  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)           | Price of Derivative Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A)       | (D) | Date Exercisable | Expiration Date | Title                | Amount or Number of Shares |
|----------------------|------------------------------|------------------|------------------|---|------|---|-----------|-----|------------------|-----------------|----------------------|----------------------------|
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 27,794,1                   |
| Class B Common Stock | (1)                          | 02/28/2018       | G <sup>(4)</sup> |   |      | V | 2,000,000 |     | (1)              | (1)             | Class A Common Stock | 2,000,00                   |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 2,000,00                   |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 2,000,00                   |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 0                          |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 0                          |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 29,120,1 <sup>(5)</sup>    |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 1,350,00                   |
| Class B Common Stock | (1)                          |                  |                  |   |      |   |           |     | (1)              | (1)             | Class A Common Stock | 1,350,00                   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Woodman Nicholas<br>3000 CLEARVIEW WAY<br>SAN MATEO, CA 94402   | X             | X         | CEO, Chairman of the Board |       |
| Woodman Family Trust under Trust Agreement dated<br>March 11, 2011<br>3000 CLEARVIEW WAY<br>SAN MATEO, CA 94402 |               | X         |                            |       |

## Signatures

|   |            |
|---|------------|
| Jason Stephen, Attorney-in-Fact for Nicholas Woodman  | 05/24/2018 |
| **Signature of Reporting Person   | Date       |
| Jason Stephen, Attorney-in-Fact for The Woodman Family Trust under Trust Agreement dated March 11, 2011 | 05/24/2018 |
| **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).

(1) 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 expiration date. The Class B Common Stock is also convertible into Class A Common Stock on the same basis upon any transfer, whether or not for value, except for "Permitted Transfers" as defined in the Issuer's restated certificate of incorporation in effect as of the date hereof. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon the date when the outstanding shares of Class B Common Stock represent less than 10% of the aggregate number of shares of Common Stock then outstanding.

(2) Reflects a reduction of 3,880,452 shares in the number of shares of Issuer Class B Common Stock beneficially owned indirectly by the Reporting Person through The Woodman Family Trust under Trust Agreement dated March 11, 2011. Such shares were returned on February 28, 2018 to the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13).

(3) Mr. Woodman and spouse are the co-trustees of The Woodman Family Trust under Trust Agreement dated March 11, 2011.

(4) After the change in form of beneficial ownership described in footnote 2, the Reporting Person directly held 4,000,000 shares of Class B Common Stock. On February 28, 2018, all these shares were contributed to grantor retained annuity trusts ("2018 GRATs"): 2,000,000 shares were contributed to a 2018 GRAT for the Reporting Person (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13) and 2,000,000 shares were contributed to a 2018 GRAT for the Reporting Person's spouse (a gift exempt from Section 16 under Rule 16b-5). The Reporting Person is the sole trustee of each of the 2018 GRATs. Accordingly, all such shares are now reported as indirectly owned by the Reporting Person through such 2018 GRATs.

(5) Prior to May 17, 2018, the Reporting Person indirectly beneficially held 27,794,122 shares of Issuer Class B Common Stock through The Woodman Family Trust and 663,004 shares through each of his 2016 GRAT and his spouse's 2016 GRAT. On May 17, 2018, the two GRATs distributed all the shares held to the Woodman Family Trust (a change of form of beneficial ownership without a change of pecuniary interest exempt from reporting under Rule 16a-13). The amounts reported reflect a corresponding increase of 1,326,008 shares in the number of shares of Issuer Class B Common Stock beneficially owned indirectly by the Reporting Person through The Woodman Family Trust and a decrease (to zero) of 663,004 shares in the number of shares of such stock beneficially owned indirectly by the Reporting Person through each of his 2016 GRAT and his spouse's 2016 GRAT.

### Remarks:

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No shares were sold in transactions covered by this report.

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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