

MARCUS LAWRENCE

Form 3

June 14, 2011

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

MARCUS LAWRENCE

(Last) (First) (Middle)

PANDORA MEDIA,
INC., 2101 WEBSTER
STREET, SUITE 1650

(Street)

OAKLAND, CA 94612

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/14/2011

3. Issuer Name and Ticker or Trading Symbol
Pandora Media, Inc. [P]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)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 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

250,000

I

By Walden VC II, L.P. ⁽¹⁾

Common Stock

903,639

I

By Walden VC III, LLC ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (2)	Â (2)	Common Stock	11,285,183 (3)	\$ (3)	I	By Walden VC II, L.P. (1)
Series C Preferred Stock	Â (2)	Â (2)	Common Stock	5,869,696 (3)	\$ (3)	I	By Walden VC II, L.P. (1)
Series D Preferred Stock	Â (2)	Â (2)	Common Stock	2,716,365 (4)	\$ (4)	I	By Walden VC II, L.P. (1)
Series D Preferred Stock	Â (2)	Â (2)	Common Stock	875,399 (4)	\$ (4)	I	By Walden VC III, LLC (1)
Series E Preferred Stock	Â (2)	Â (2)	Common Stock	881,990 (5)	\$ (5)	I	By Walden VC II, L.P. (1)
Series F Preferred Stock	Â (2)	Â (2)	Common Stock	3,847,643 (3)	\$ (3)	I	By Walden VC II, L.P. (1)
Series F Preferred Stock	Â (2)	Â (2)	Common Stock	307,692 (3)	\$ (3)	I	By Walden VC III, LLC (1)
Series F Preferred Stock	Â (2)	Â (2)	Common Stock	1,009,287 (3)	\$ (3)	I	Walden VC SPK, LLC (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCUS LAWRENCE PANDORA MEDIA, INC. 2101 WEBSTER STREET, SUITE 1650 OAKLAND, CA 94612	Â X	Â X	Â	Â

Signatures

/s/ Jeremy Liegl, as
attorney-in-fact

06/14/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Larry Marcus is a managing member of the general partner of Walden VC II, L.P., Walden VC III, LLC and WaldenVC SPK, LLC funds.

(1) Mr. Marcus disclaims beneficial ownership with respect to shares beneficially owned by Walden VC II, L.P., Walden VC III, LLC and WaldenVC SPK, LLC, except to the extent of his pecuniary interests therein.

(2) The securities are preferred stock of the Issuer. These securities are immediately convertible and do not have an expiration date.

(3)

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Each share of Series B, Series C and Series F preferred stock will automatically convert on a 1-for-1 basis into common stock upon the closing of the Issuer's initial public offering.

- (4) Each share of Series D preferred stock will automatically convert on a 1-for-1.10077 basis into common stock upon the closing of the Issuer's initial public offering.
- (5) Each share of Series E preferred stock will automatically convert on a 1-for-1.18081 basis into common stock upon the closing of the Issuer's initial public offering.

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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