

XTERA COMMUNICATIONS, INC.
 Form 4
 November 18, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

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 *
 BAYLESS JON W

2. Issuer Name and Ticker or Trading Symbol
 XTERA COMMUNICATIONS, INC. [XCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2015

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

C/O SEVIN ROSEN FUNDS, 13455 NOEL ROAD, SUITE 1670

(Street)

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

DALLAS, TX 75240

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/17/2015		C	A	1,125,118	I	See Footnote (2)
Common Stock	11/17/2015		C	A	114,134	D	
Common Stock	11/17/2015		P	A	200,000	I	See Footnote (3)

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series A-3 Preferred Stock	(1)	11/17/2015		C	14,971,150	(1) (1)	Common Stock 575,815
Series B-3 Preferred Stock	(1)	11/17/2015		C	28,898	(1) (1)	Common Stock 1,113
Series C-3 Preferred Stock	(1)	11/17/2015		C	2,515,380	(1) (1)	Common Stock 96,748
Series D-3 Preferred Stock	(1)	11/17/2015		C	3,665,827	(1) (1)	Common Stock 140,995
Series E-3 Preferred Stock	(1)	11/17/2015		C	5,091,835	(1) (1)	Common Stock 195,841

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAYLESS JON W C/O SEVIN ROSEN FUNDS 13455 NOEL ROAD, SUITE 1670 DALLAS, TX 75240	X	X		

Signatures

John V. Jagers, As Attorney-In-Fact For Jon W.
Bayless

11/18/2015

__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 Series A-3 Preferred Stock, Series B-3 Preferred Stock, Series C-3 Preferred Stock, Series D-3 Preferred Stock and Series E-3 Preferred Stock converted into Common Stock on a 26-for-1 basis immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.

(2) Total of 1,125,118 represents 973,384 shares owned directly by Sevin Rosen Fund VII L.P. ("SRFVII"), 37,403 shares owned directly by Sevin Rosen VII Affiliates Fund L.P. ("SRVII AFF"), 197 shares owned directly by Sevin Rosen Bayless Management Company ("SRBMC") and 114,134 shares owned directly by Jon W. Bayless ("Bayless"). Reporting Person is a general partner of SRB Associates VII L.P. ("SRBA VII), the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of these shares except to the extent of his proportionate interest in these shares. Reporting person is a director of SRBMC and as such is deemed to have shared voting and dispositive power of the shares owned directly by SRBMC and disclaims beneficial ownership with no pecuniary interest in these shares.

(3) Total of 1,325,118 represents 1,165,984 shares owned directly by SRFVII, 44,803 shares owned directly by SRVII, 197 shares owned directly by SRBMC and 114,134 shares owned directly by Bayless. Reporting Person is a general partner of SRBAVII, the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of these shares except to the extent of his proportionate interest in these shares. Reporting person is a director of SRBMC and as such is deemed to have shared voting and dispositive power of the shares owned directly by SRBMC and disclaims beneficial ownership with no pecuniary interest in these shares.

(4) Total of 575,815 represents 525,526 shares owned directly by SRFVII, 20,192 shares owned directly by SRVII AFF and 30,097 shares owned directly by Bayless. Reporting Person is a general partner of SRBA VII the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of the shares owned directly by SRFVII and SRVII AFF except to the extent of his proportionate interest in these shares.

(5) Total of 1,113 represents 1,071 shares owned directly by SRFVII, and 42 shares owned directly by SRVII AFF. Reporting Person is a general partner of SRBA VII the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of the shares owned directly by SRFVII and SRVII AFF except to the extent of his proportionate interest in these shares.

(6) Total of 96,748 represents 89,852 shares owned directly by SRFVII, 3,453 shares owned directly by SRVII AFF, 193 shares owned directly by SRBMC, and 3,250 shares owned directly by Bayless. Reporting Person is a general partner of SRBA VII, the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of these shares except to the extent of his proportionate interest in these shares. Reporting person is a director of SRBMC and as such is deemed to have shared voting and dispositive power of the shares owned directly by SRBMC and disclaims beneficial ownership with no pecuniary interest in these shares

(7) Total of 140,995 represents 129,514 shares owned directly by SRFVII, 4,977 shares owned directly by SRVII AFF, and 6,504 shares owned directly by Bayless. Reporting Person is a general partner of SRBA VII the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of the shares owned directly by SRFVII and SRVII AFF except to the extent of his proportionate interest in these shares.

(8) Total of 195,841 represents 126,394 shares owned directly by SRFVII, 4,857 shares owned directly by SRVII AFF, and 64,590 shares owned directly by Bayless. Reporting Person is a general partner of SRBA VII the general partner of SRFVII and SRVII AFF, and as a general partner is deemed to have shared voting and dispositive power of the shares directly owned by SRFVII and SRVII AFF, and disclaims beneficial ownership of the shares owned directly by SRFVII and SRVII AFF except to the extent of his proportionate interest in these shares.

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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