

Schneider Jacqueline D.
 Form 4
 February 19, 2013

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 *
 Schneider Jacqueline D.

2. Issuer Name and Ticker or Trading Symbol
 Proto Labs Inc [PRLB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5540 PIONEER CREEK DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP Sales & Customer Service

MAPLE PLAIN, MN 55359

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/15/2013		M ⁽¹⁾	3,000 A \$ 4.54	4,250 ⁽²⁾	D	
Common Stock	02/15/2013		M ⁽¹⁾	21,000 A \$ 5.56	25,250	D	
Common Stock	02/15/2013		M ⁽¹⁾	28,000 A \$ 7.86	53,250	D	
Common Stock	02/15/2013		S ⁽¹⁾	38,170 D \$ 46.8201 ⁽³⁾	15,080	D	
Common Stock	02/15/2013		S ⁽¹⁾	13,064 D \$ 47.3727	2,016	D	

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Common Stock	02/15/2013	S ⁽¹⁾	766	D	(4)	1,250	D
					\$ 48.2805		
					(5)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Security (Instr. 3 and 4)	8. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 4.54	02/15/2013		M ⁽¹⁾		3,000		(6)	03/11/2018	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 5.56	02/15/2013		M ⁽¹⁾		21,000		(7)	04/28/2019	Common Stock	21,000
Employee Stock Option (Right to Buy)	\$ 7.86	02/15/2013		M ⁽¹⁾		28,000		(8)	12/21/2020	Common Stock	28,000
Employee Stock Option (Right to Buy)	\$ 47.08	02/15/2013		A		16,170		(9)	02/15/2023	Common Stock	16,170

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Schneider Jacqueline D.
5540 PIONEER CREEK DRIVE
MAPLE PLAIN, MN 55359

VP Sales & Customer Service

Signatures

/s/ Julie M. Regnier, Attorney-in-Fact for Jacqueline D.
Schneider

02/19/2013

__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) Transaction effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 10, 2012.
- (2) Includes 1,250 shares acquired under the Company's employee stock purchase plan on November 16, 2012.
Reflects the weighted average price of 38,170 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$46.19 to \$47.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3)
- (4) Reflects the weighted average price of 13,064 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$47.19 to \$48.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) Reflects the weighted average price of 766 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$48.32 to \$48.22 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (6) The option vests as to 20% of the shares in five annual installments beginning on March 11, 2009.
- (7) The option vests as to 20% of the shares in five annual installments beginning on April 28, 2010.
- (8) The option vests as to 20% of the shares in five annual installments beginning on December 21, 2011.
- (9) The option vests as to 20% of the shares in five annual installments beginning on February 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.