

TRUPANION, INC.  
Form SC 13G/A  
February 07, 2019

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. 4)\*

Trupanion, Inc.  
(Name of Issuer)

Common Stock Par Value \$0.00001  
(Title of Class of Securities)

898202106  
(CUSIP Number)

December 31, 2018  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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Exhibit Index Contained on Page 12

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Maveron Equity Partners III, L.P. ("MEP III")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

5 1,105,164 shares, except that Maveron General Partner III LLC ("Maveron GP III"), the general partner of MEP III, may be deemed to have sole power to vote these shares, and Dan Levitan ("Levitan"), Clayton Lewis ("Lewis") and Pete McCormick ("McCormick"), the managing members of Maveron GP III, may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

1,105,164 shares, except that Maveron GP III, the general partner of MEP III, may be deemed to have sole power to dispose of these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,105,164

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW(9) EXCLUDES CERTAIN SHARES\*\*  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 3.3%<sup>1</sup>

TYPE OF REPORTING PERSON\*

12 PN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Maveron III Entrepreneurs' Fund, L.P. ("Maveron-Entrepreneurs'")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

5 46,889 shares, except that Maveron GP III, the general partner of Maveron-Entrepreneurs', may be deemed to have sole power to vote these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES

6 SHARED VOTING POWER

See response to row 5.

BENEFICIALLY  
OWNED BY

SOLE DISPOSITIVE POWER

7 46,889 shares, except that Maveron GP III, the general partner Maveron-Entrepreneurs', may be deemed to have sole power to dispose of these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to dispose of these shares.

EACH  
REPORTING  
PERSON  
WITH

8 SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 46,889

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW(9) EXCLUDES CERTAIN SHARES\* ..  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 0.1%<sup>1</sup>

TYPE OF REPORTING PERSON\*

12 PN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

MEP Associates III, L.P. ("Maveron-Associates")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

5 151,533 shares, except that Maveron GP III, the general partner of Maveron-Associates, may be deemed to have sole power to vote these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH

6 SHARED VOTING POWER

See response to row 5.

SOLE DISPOSITIVE POWER

REPORTING  
PERSON  
WITH

7 151,533 shares, except that Maveron GP III, the general partner Maveron- Associates, may be deemed to have sole power to dispose of these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 151,533

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW(9) EXCLUDES CERTAIN SHARES\*   
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 0.5% <sup>1</sup>

TYPE OF REPORTING PERSON\*

12 PN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Maveron General Partner III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, may be deemed to have sole power to vote these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

See response to row 5.

SOLE DISPOSITIVE POWER

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, may be deemed to have sole power to dispose of these shares, and Levitan, Lewis and McCormick, the managing members of Maveron GP III, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,308,247

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*   
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW

11

3.9% <sup>1</sup>

TYPE OF REPORTING PERSON\*

12

OO

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.



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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Maveron LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
	54,267 shares, and Levitan, the managing member of Maveron LLC, may be deemed to have sole power to vote these shares.
	6 SHARED VOTING POWER
	See response to row 5.
	SOLE DISPOSITIVE POWER
	74,267 shares, and Levitan, the managing member of Maveron LLC, may be deemed to have sole power to dispose of these shares.
	8 SHARED DISPOSITIVE POWER
	See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,267

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*   
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW

11 0.0% <sup>1</sup>

12 TYPE OF REPORTING PERSON\*

OO

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.



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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Dan Levitan

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

142,650 shares (including 33,170 shares that are subject to stock options exercisable by Levitan within 60 days of the date of this filing), of which 4,267 are directly owned by Maveron LLC, and Levitan, the managing member of Maveron LLC, may be deemed to have sole power to vote these shares.

SHARED VOTING POWER

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Levitan is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SOLE DISPOSITIVE POWER

142,650 shares (including 33,170 shares that are subject to stock options exercisable by Levitan within 60 days of the date of this filing), of which 4,267 are directly owned by Maveron LLC, and Levitan, the managing member of Maveron LLC, may be deemed to have sole power to dispose of these shares.

SHARED DISPOSITIVE POWER.

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Levitan is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to dispose of these shares.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,450,897

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

4.3% <sup>1</sup>

TYPE OF REPORTING PERSON\*

12

IN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clayton Lewis

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

6,642 shares

SHARED VOTING POWER

NUMBER OF  
SHARES

BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Lewis is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER

6,642 shares

SHARED DISPOSITIVE POWER

8 1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. Lewis is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to dispose of these shares.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,314,889

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

3.9% <sup>1</sup>

TYPE OF REPORTING PERSON\*

12

IN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.



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NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Pete McCormick

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

2,825 shares

SHARED VOTING POWER

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. McCormick is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON  
WITH

7 SOLE DISPOSITIVE POWER

2,825 shares

SHARED DISPOSITIVE POWER

1,308,247 shares, of which 1,105,164 shares are directly owned by MEP III, 46,889 shares are directly owned by Maveron-Entrepreneurs', 151,533 are directly owned by Maveron-Associates and 4,661 are directly owned by Maveron GP III. McCormick is a managing member of Maveron GP III, the general partner of MEP III, Maveron-Entrepreneurs' and Maveron-Associates, and may be deemed to have shared power to dispose of these shares.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,311,072

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9% <sup>1</sup>

TYPE OF REPORTING PERSON\*

IN

<sup>1</sup> Based on 33,419,934 shares of Common Stock outstanding on November 1, 2018, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2018.



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This Amendment No. 4 amends the Statement on Schedule 13G previously filed by Maveron Equity Partners III, L.P., a Delaware limited partnership (“MEP III”), Maveron III Entrepreneurs’ Fund, L.P., a Delaware limited partnership (“Maveron-Entrepreneurs”), MEP Associates III, L.P., a Delaware limited partnership (“Maveron-Associates”), Maveron General Partner III LLC, a Delaware limited liability company (“Maveron GP III”), and Dan Levitan (“Levitan”), Clayton Lewis (“Lewis”) and Pete McCormick (“McCormick”). The foregoing entities and individuals and Maveron LLC are collectively referred to as the “Reporting Persons.” Only those items as to which there has been a change are included in this Amendment No. 4.

ITEM 4. OWNERSHIP

The following information with respect to the ownership of the Common Stock of the issuer by the persons filing this Statement is provided as of December 31, 2018.

(a) Amount beneficially owned:

See Row 9 of cover page for each Reporting Person.

(b) Percent of Class:

See Row 11 of cover page for each Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See Row 5 of cover page for each Reporting Person.

(ii) Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

(iv) Shared power to dispose or to direct the disposition of:

See Row 8 of cover page for each Reporting Person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the Reporting Person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:  Yes.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.



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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 7, 2019

MAVERON EQUITY PARTNERS III, L.P. /s/ Pete McCormick  
By Maveron General Partner III LLC, Signature  
Its General Partner  
Pete McCormick, Managing Member

MAVERON III ENTREPRENEURS' FUND, L.P. /s/ Pete McCormick  
By Maveron General Partner III LLC, Signature  
Its General Partner  
Pete McCormick, Managing Member

MEP ASSOCIATES III, L.P. /s/ Pete McCormick  
By Maveron General Partner III LLC, Signature  
Its General Partner  
Pete McCormick, Managing Member

MAVERON GENERAL PARTNER III LLC /s/ Pete McCormick  
Signature  
Pete McCormick, Managing Member

MAVERON LLC /s/ Pete McCormick  
Signature  
Pete McCormick, Managing Director

DAN LEVITAN /s/ Pete McCormick  
Signature  
Pete McCormick, Attorney-In-Fact

CLAYTON LEWIS /s/ Pete McCormick

Signature

Pete McCormick, Attorney-In-Fact

PETE MCCORMICK

/s/ Pete McCormick  
Signature

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EXHIBIT INDEX

-

Exhibit	Found on Sequentially
	Numbered Page
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exhibit A

Agreement of Joint Filing

The Reporting Persons hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Trupanion, Inc. shall be filed on behalf of each of the Reporting Persons. Note that copies of the applicable Agreement of Joint Filing are already on file with the appropriate agencies.

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EXHIBIT B

Power of Attorney

Pete McCormick has signed this Schedule 13G as Attorney-In-Fact. Note that copies of the applicable Power of Attorney are already on file with the appropriate agencies.