

Inogen Inc
 Form 4
 February 21, 2014

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

OMB APPROVAL

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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 *
 ARBORETUM VENTURES II LP

2. Issuer Name and Ticker or Trading Symbol
 Inogen Inc [INGM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 303 DETROIT STREET, SUITE 301
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/20/2014

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

ANN ARBOR, MI 48104

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/20/2014		C		112,640	A	Ⓛ 123,072	I	See Footnote (2)
Common Stock	02/20/2014		C		144,174	A	Ⓛ 267,246	I	See Footnote (2)
Common Stock	02/20/2014		C		33,612	A	Ⓛ 300,858	I	See Footnote (2)
Common Stock	02/20/2014		C		75,091	A	Ⓛ 82,045	I	See Footnote (3)

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Common Stock	02/20/2014		C	96,114	A	<u>(1)</u>	178,159	I	See Footnote (3)
Common Stock	02/20/2014		C	22,408	A	<u>(1)</u>	200,567	I	See Footnote (3)
Common Stock	02/20/2014		C	43,456	A	<u>(1)</u>	43,456	I	See Footnote (4)
Common Stock	02/20/2014		C	975,846	A	<u>(1)</u>	1,019,302	I	See Footnote (4)
Common Stock	02/20/2014		C	345,168	A	<u>(1)</u>	1,364,470	I	See Footnote (4)
Common Stock	02/20/2014		C	10,181	A	<u>(1)</u>	10,181	I	See Footnote (5)
Common Stock	02/20/2014		C	228,636	A	<u>(1)</u>	238,817	I	See Footnote (5)
Common Stock	02/20/2014		C	80,871	A	<u>(1)</u>	319,688	I	See Footnote (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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Series D Preferred Stock	<u>(1)</u>	02/20/2014		C	59,931	<u>(1)</u>	<u>(1)</u>	Common Stock	112,640

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Series E Preferred Stock	(1)	02/20/2014	C	53,548	(1)	(1)	Common Stock	144,174
Series F Preferred Stock	(1)	02/20/2014	C	33,612	(1)	(1)	Common Stock	33,612
Series D Preferred Stock	(1)	02/20/2014	C	39,953	(1)	(1)	Common Stock	75,091
Series E Preferred Stock	(1)	02/20/2014	C	35,698	(1)	(1)	Common Stock	96,114
Series F Preferred Stock	(1)	02/20/2014	C	22,408	(1)	(1)	Common Stock	22,408
Series D Preferred Stock	(1)	02/20/2014	C	23,121	(1)	(1)	Common Stock	43,456
Series F Preferred Stock	(1)	02/20/2014	C	975,846	(1)	(1)	Common Stock	975,846
Series G Preferred Stock	(1)	02/20/2014	C	345,168	(1)	(1)	Common Stock	345,168
Series D Preferred Stock	(1)	02/20/2014	C	5,417	(1)	(1)	Common Stock	10,181
Series F Preferred Stock	(1)	02/20/2014	C	228,636	(1)	(1)	Common Stock	228,636
Series G Preferred Stock	(1)	02/20/2014	C	80,871	(1)	(1)	Common Stock	80,871

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARBORETUM VENTURES II LP 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104		X		
Arboretum Ventures 1, LLC 303 DETROIT STREET, SUITE 301		X		

ANN ARBOR, MI 48104	
Arboretum Investment Manager, LLC 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X
Arboretum Investment Manager IIa, LLC 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X
Arboretum Ventures 1-A, LLC 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X
ARBORETUM VENTURES 11A LP 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X
Arboretum Investment Manager II, LLC 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X
Garfinkle Jan L. 303 DETROIT STREET, SUITE 301 ANN ARBOR, MI 48104	X

Signatures

ARBORETUM VENTURES 1, LLC By: Arboretum Investment Manager, LLC Its: Manager By: Arboretum Ventures, Inc. Its: Manager By: Jan L. Garfinkle, President	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM VENTURES II, L.P. By: Arboretum Investment Manager II, LLC Its: General Partner By: Jan L. Garfinkle, Managing Director	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM INVESTMENT MANAGER, LLC By: Arboretum Ventures, Inc. Its: Manager By: Jan L. Garfinkle, President	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM INVESTMENT MANAGER IIA, LLC By: Arboretum Investment Manager II, LLC Its: Manager By: Jan L. Garfinkle, Managing Director	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM VENTURE 1-A, LLC By: Arboretum Investment Manager, LLC Its: Manager By: Arboretum Ventures, Inc. Its: Manager By: Jan L. Garfinkle, President	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM VENTURES IIA, L.P. By: Arboretum Investment Manager IIa, LLC Its: General Partner By: Arboretum Investment Manager II, LLC Its: Manager By: Jan L. Garfinkle, Managing Director	02/21/2014
__Signature of Reporting Person	Date
ARBORETUM INVESTMENT MANAGER II, LLC By: Jan L. Garfinkle, Managing Director	02/21/2014
__Signature of Reporting Person	Date

ARBORETUM VENTURES, INC. By: Jan L. Garfinkle, President JAN L. GARFINKLE

02/21/2014

__Signature of Reporting Person

Date

JAN L. GARFINKLE By: Jan L. Garfinkle, President

02/21/2014

__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 (i) Series D Preferred Stock automatically converted into 1.879505664 shares of Common Stock, (ii) Series E Preferred Stock automatically converted into 2.692436975 shares of Common Stock, (iii) Series F Preferred Stock automatically converted into 1 share of Common Stock, and (iv) Series G Preferred Stock automatically converted into 1 share of Common Stock upon the closing of the Issuer's initial public offering without payment of further consideration. The shares have no expiration date.

(2) These shares are held by Arboretum Ventures 1, LLC ("Ventures 1"). Arboretum Investment Manager, LLC ("AIM") serves as the managing member of Ventures 1. Arboretum Ventures, Inc. ("INC") serves as the Manager of AIM. Jan Garfinkle and Timothy Petersen are the sole shareholders of INC and share the power to vote or dispose of these shares and therefore may be deemed to have voting and investment power with respect to such shares; however, they disclaim beneficial ownership of the shares except to the extent of their pecuniary interests therein. Timothy Petersen is a director of the Issuer and, accordingly, files separate Section 16 reports.

(3) These shares are held by Arboretum Ventures 1-A, LLC ("Ventures 1-A"). AIM serves as the managing member of Ventures 1-A. INC serves as the Manager of AIM. Jan Garfinkle and Timothy Petersen are the sole shareholders of INC and share the power to vote or dispose of these shares and therefore may be deemed to have voting and investment power with respect to such shares; however, they disclaim beneficial ownership of the shares except to the extent of their pecuniary interests therein. Timothy Petersen is a director of the Issuer and, accordingly, files separate Section 16 reports.

(4) These shares are held by Arboretum Ventures II, L.P. ("Ventures II"). Arboretum Investment Manager II, LLC ("AIM II") serves as the general partner of Ventures II. Jan Garfinkle and Timothy Petersen are the managing members of AIM II and share the power to vote or dispose of these shares and therefore may be deemed to have voting and investment power with respect to such shares; however, they disclaim beneficial ownership of the shares except to the extent of their pecuniary interests therein. Timothy Petersen is a director of the Issuer and, accordingly, files separate Section 16 reports.

(5) These shares are held by Arboretum Ventures IIa, L.P. ("Ventures IIa"). AIM II serves as the sole manager of Arboretum Investment Manager IIa, LLC ("AIM IIa"), which serves as the general partner of Ventures IIa. Jan Garfinkle and Timothy Petersen are the managing members of AIM II and share the power to vote or dispose of these shares and therefore may be deemed to have voting and investment power with respect to such shares; however, they disclaim beneficial ownership of the shares except to the extent of their pecuniary interests therein. Timothy Petersen is a director of the Issuer and, accordingly, files separate Section 16 reports.

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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