

Prothena Corp plc
Form 4
August 21, 2015

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 *
Schenk Dale B.

(Last) (First) (Middle)

C/O PROTHENA BIOSCIENCES
INC, 650 GATEWAY
BOULEVARD

(Street)

SOUTH SAN
FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Prothena Corp plc [PRTA]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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) | | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------|--------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------|
| | | | | Code | V | | | |
| Ordinary Shares, par value \$0.01 per share | 08/20/2015 | | M | | 33,333 | A \$ 6.03 | 33,333 | D |
| Ordinary Shares, par value \$0.01 per share | 08/20/2015 | | S ⁽¹⁾ | | 9,300 | D \$ 55.821 ⁽²⁾ | 24,033 | D |

| | | | | | | | | |
|---------------------------------------------|------------|------------------|--------|---|-------------------|-----------|---|----------|
| Ordinary Shares, par value \$0.01 per share | 08/20/2015 | S ⁽¹⁾ | 13,600 | D | \$ 56.7272 (3) | 10,433 | D | |
| Ordinary Shares, par value \$0.01 per share | 08/20/2015 | S ⁽¹⁾ | 7,100 | D | \$ 57.5946 (4) | 3,333 | D | |
| Ordinary Shares, par value \$0.01 per share | | | | | | 8,211 (5) | I | By Trust |

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 | |
| Stock Option (right to buy) | \$ 6.03 | 08/20/2015 | | M | 33,333 | (6) | 01/29/2023 | Ordinary Shares | 33,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schenk Dale B. C/O PROTHENA BIOSCIENCES INC | X | | President and CEO | |

650 GATEWAY BOULEVARD
SOUTH SAN FRANCISCO, CA 94080

Signatures

/s/ A.W. Homan, as Attorney-in-Fact for Dale B.
Schenk

08/21/2015

__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) The sale reported in the Form 4 was effected pursuant to a Rule 10b5 1 trading plan adopted by the Reporting Person.

The transaction was executed in multiple trades in prices ranging from \$55.19 to \$56.19, inclusive. The price reported in Column 4 above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a stockholder of the Issuer, information regarding the number of shares and prices at which the transaction was effected.

(3) The transaction was executed in multiple trades in prices ranging from \$56.21 to \$57.19, inclusive. The price reported in Column 4 above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a stockholder of the Issuer, information regarding the number of shares and prices at which the transaction was effected.

(4) The transaction was executed in multiple trades in prices ranging from \$57.22 to \$58.08, inclusive. The price reported in Column 4 above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a stockholder of the Issuer, information regarding the number of shares and prices at which the transaction was effected.

(5) The shares are held by the Schenk Family Trust, dated 2/9/2004, of which Reporting Person is a Co Trustee with his spouse.

(6) The shares subject to the option will vest and become exercisable as to 25% of the total number of shares subject to the option on January 29, 2014 and with respect to 1/48th of the total number of shares subject to the option in successive, equal monthly installments on each monthly anniversary thereafter, subject to the Reporting Person's continued employment or service relationship on each such vesting date.

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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