

MODEL N, INC.
Form 4
February 29, 2016

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 *
Rinat Zack

(Last) (First) (Middle)

C/O MODEL N, INC., 1600
SEAPORT BOULEVARD, SUITE
400

(Street)

REDWOOD CITY, CA 94063

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MODEL N, INC. [MODN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2016

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)
Executive Chairman

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) (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 02/27/2016 | | M | (A) or (D) Code V Amount (1) | \$ 0 2,238,309 (2) | D | |
| Common Stock | | | | | 24,002 | I | By GADD, Inc. |
| Common Stock | | | | | 666,666 | I | By the Danielle Rinat Family Heritage Trust dated December |

| | | | |
|--------------|-----------|---|---|
| Common Stock | 666,666 | I | 12, 2005 By the Gahl Rinat Family Heritage Trust Dated December 12, 2005 |
| Common Stock | 36,310 | I | By the Gahl Rinat Trust |
| Common Stock | 36,311 | I | By the Danielle Rinat Trust |
| Common Stock | 1,666,666 | I | By the Rinat Family 2006 Trust Dated December 13, 2006 |

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 | Amount or Number of Shares |
| Restricted Stock Units | <u>(3)</u> | 02/27/2016 | | M | 33,333 | <u>(4)</u> | <u>(4)</u> | Common Stock | 33,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rinat Zack C/O MODEL N, INC. 1600 SEAPORT BOULEVARD, SUITE 400 REDWOOD CITY, CA 94063 | X | X | Executive Chairman | |

Signatures

/s/ Zack Rinat by Errol Hunter,
Attorney-in-Fact

02/29/2016

__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) Issued upon the vesting of Restricted Stock Units ("RSUs").

(2) Includes 72,667 and 34,666 shares of common stock issued upon the vesting of Performance-Based RSUs ("PB-RSUs") in connection with the achievement of 209% and 152%, respectively, of certain performance criteria related to the Reporting Person's PB-RSUs.

(3) Each RSU represents a contingent right to receive one share of the Issuer's common stock.

(4) 50% of the RSUs vested on February 27, 2015; 25% of the RSUs vested on February 27, 2016; and the remaining 25% of the RSUs will vest on February 27, 2017, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon settlement of vested RSUs.

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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