

Pandora Media, Inc.  
Form 4  
September 02, 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 \*  
CROSSLINK CAPITAL INC

2. Issuer Name and Ticker or Trading Symbol  
Pandora Media, Inc. [P]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/28/2014

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

TWO EMBARCADERO CENTER, SUITE 2200

(Street)

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

Affiliate of Director

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	08/28/2014		J	V Amount (A) or (D) Price \$ 0 (3) 540,000 D (3)	9,981,052	I	See Notes (1) (2)
Common Stock	08/28/2014		J	V Amount (A) or (D) Price \$ 0 (3) 189,000 A (3)	189,000	D	
Common Stock	08/28/2014		J	V Amount (A) or (D) Price \$ 0 (3) 189,000 D (3)	0	D	
Common Stock	08/29/2014		J	V Amount (A) or (D) Price \$ 0 (4) 291,500 D (4)	9,599,552	I	See Notes (1) (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSSLINK CAPITAL INC TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111				Affiliate of Director

## Signatures

Crosslink Capital, Inc., by Mihaly Szigeti, Chief Financial Officer  
09/02/2014

\_\_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).
- The reporting persons (the "Reporting Persons") are Crosslink Capital, Inc. ("Crosslink"), Crosslink Ventures IV Holdings, L.L.C. ("Ventures IV Holdings") and Michael J. Stark. Crosslink is an investment adviser to investment funds (the "Funds"). Ventures IV Holdings is the general partner, manager or holder of Class B Units of one or more of the Funds. Mr. Stark is the control person of the other Reporting Persons. James Feuille, an affiliate of certain Reporting Persons, is a member of the Issuer's board of directors and serves as the representative of the Reporting Persons. Crosslink is filing this Form 4 on behalf of the other Reporting Persons.
- The Reporting Persons are filing this Form 4 jointly, but not as a group, and each of them expressly disclaims membership in a group, within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended. These securities are held indirectly by Ventures IV Holdings and are indirectly beneficially owned by Mr. Stark as the control person of Venture IV Holdings. The Reporting Persons disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

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- On August 28, 2014, one or more Funds of which Ventures IV Holdings is the general partner, manager or holder of Class B Units
- (3) distributed these securities pro rata to its investors for no consideration, including 189,000 shares to Ventures IV Holdings, and Venture IV Holdings in turn distributed the securities that it received to its members for no consideration.
  - (4) On August 29, 2014, one or more Funds of which Ventures IV Holdings is the manager distributed these securities pro rata to its investors for no consideration.

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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