

Pandora Media, Inc.
 Form 3
 June 14, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * ^ Greylock XII GP LLC (Last) (First) (Middle) 2550 SAND HILL ROAD (Street) MENLO PARK, ^ CA ^ 94025 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 06/14/2011 | 3. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 550,505 | I | See footnote. <u>(1)</u> |
| Common Stock | 61,167 | I | See footnote. <u>(2)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|-------------------|
| Series D Convertible Preferred Stock | Â (3) | Â (3) | Common Stock | 666,789 (4) | \$ (4) | I | See footnote. (1) |
| Series D Convertible Preferred Stock | Â (3) | Â (3) | Common Stock | 74,088 (4) | \$ (4) | I | See footnote. (2) |
| Series F Convertible Preferred Stock | Â (3) | Â (3) | Common Stock | 17,055,842 (5) | \$ (5) | I | See footnote. (1) |
| Series F Convertible Preferred Stock | Â (3) | Â (3) | Common Stock | 1,895,093 (5) | \$ (5) | I | See footnote. (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Greylock XII GP LLC 2550 SAND HILL ROAD MENLO PARK, CA 94025 | Â | Â X | Â | Â |
| Greylock XII Limited Partnership 2550 SAND HILL ROAD MENLO PARK, CA 94025 | Â | Â X | Â | Â |

Signatures

/s/ Donald A. Sullivan, as Administrative Member of Greylock XII GP Limited Liability Company 06/13/2011

**Signature of Reporting Person Date

/s/ Donald A. Sullivan, as Administrative Member of Greylock XII GP Limited Liability Company, sole general partner of Greylock XII Limited Partnership 06/13/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Shares held directly by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and may be deemed to share voting and dispositive power with respect to the shares held by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company disclaims beneficial ownership of the securities held by Greylock XII Limited Partnership except to the extent of any pecuniary interest therein.
- (2) Shares held directly by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII-A Limited Partnership and may be deemed to share voting and dispositive power with respect to the shares held by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company disclaims beneficial ownership of the securities held by Greylock XII-A Limited Partnership except to the extent of any pecuniary interest therein.
- (3) The securities are preferred stock of the Issuer. These securities are immediately convertible and do not have an expiration date.
- (4) Each share of Series D Convertible Preferred stock will automatically convert into Common Stock on a 1 : 1.10077 basis upon the completion of the Issuer's initial public offering.

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- (5) Each share of Series F Convertible Preferred stock will automatically convert into Common Stock on a 1 : 1 basis upon the completion of the Issuer's initial public offering.

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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