

TRUPANION INC.  
Form 4  
February 26, 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 \*  
Highland Consumer GP GP LLC

2. Issuer Name and Ticker or Trading Symbol  
TRUPANION INC. [TRUP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/20/2015

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

C/O HIGHLAND CONSUMER PARTNERS, ONE BROADWAY, 16TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

CAMBRIDGE, MA 02142

(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	(D)	Price
Common Stock	02/20/2014		S		50,000	D	\$ 8
					3,014,240	I	

See footnotes (1) (2) (3)

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Highland Consumer GP GP LLC C/O HIGHLAND CONSUMER PARTNERS ONE BROADWAY, 16TH FLOOR CAMBRIDGE, MA 02142		X		
Highland Consumer GP Limited Partnership C/O HIGHLAND CONSUMER PARTNERS ONE BROADWAY, 16TH FLOOR CAMBRIDGE, MA 02142		X		
HIGHLAND CONSUMER FUND I LP C/O HIGHLAND CONSUMER PARTNERS ONE BROADWAY, 16TH FLOOR CAMBRIDGE, MA 02142		X		
HIGHLAND CONSUMER FUND I-B LP C/O HIGHLAND CONSUMER PARTNERS ONE BROADWAY, 16TH FLOOR CAMBRIDGE, MA 02142		X		
HIGHLAND CONSUMER ENTREPRENEURS FUND I LP C/O HIGHLAND CONSUMER PARTNERS ONE BROADWAY, 16TH FLOOR CAMBRIDGE, MA 02142		X		

## Signatures

/s/ Peter Cornetta, Managing Member of Highland Consumer GP GP LLC 02/26/2015

\_\_Signature of Reporting Person Date

/s/ Peter Cornetta, Managing Member of Highland Consumer GP GP LLC, the general partner of Highland Consumer GP Limited Partnership 02/26/2015

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<u>Signature of Reporting Person</u>	Date
/s/ Peter Cornetta, Managing Member of Highland Consumer GP GP LLC, the general partner of Highland Consumer GP Limited Partnership, the general partner of Highland Consumer Fund I Limited Partnership	02/26/2015
<u>Signature of Reporting Person</u>	Date
/s/ Peter Cornetta, Managing Member of Highland Consumer GP GP LLC, the general partner of Highland Consumer GP Limited Partnership, the general partner of Highland Consumer Fund 1-B Limited Partnership	02/26/2015
<u>Signature of Reporting Person</u>	Date
/s/ Peter Cornetta, Managing Member of Highland Consumer GP GP LLC, the general partner of Highland Consumer GP Limited Partnership, the general partner of Highland Consumer Entrepreneurs' Fund I, Limited Partnership	02/26/2015
<u>Signature of Reporting Person</u>	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 securities are held by Highland Consumer Fund I Limited Partnership ("Highland Consumer I"). Highland Consumer GP GP LLC ("HC LLC") is the general partner of Highland Consumer GP Limited Partnership ("HC LP"), which is the general partner of Highland Consumer I. Each of HC LLC and HC LP disclaims beneficial ownership of all shares held by Highland Consumer I except to the extent, if any, of such entity's pecuniary interest therein.
- (2) The securities are held by Highland Consumer Fund 1-B Limited Partnership ("Highland Consumer IB"). HC LP is the general partner of Highland Consumer IB. Each of HC LLC and HC LP disclaims beneficial ownership of all shares held by Highland Consumer IB except to the extent, if any, of such entity's pecuniary interest therein.
- (3) The securities are held by Highland Consumer Entrepreneurs' Fund I, Limited Partnership ("Highland Consumer Entrepreneurs"). HC LP is the general partner of Highland Consumer I. Each of HC LLC and HC LP disclaims beneficial ownership of all shares held by Highland Consumer Entrepreneurs except to the extent, if any, of such entity's pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.