

TRUPANION INC.  
Form 3  
July 17, 2014

**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 \*  
Highland Consumer GP GP LLC

(Last) (First) (Middle)

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

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
07/17/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 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)
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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 C Preferred Stock	Â (4)	Â (4)	Common Stock	3,064,240	\$ (4)	I	See footnotes (1) (2) (3)
Warrants to Purchase Common Stock	Â (5)	12/23/2018	Common Stock	59,999	\$ (5)	I	See footnotes (1) (2) (3)

## Reporting Owners

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

## Signatures

/s/ Thomas G. Stemberg, Managing General Partner of Highland Consumer GP GP LLC	07/17/2014
**Signature of Reporting Person	Date
/s/ Thomas G. Stemberg, Managing General Partner of Highland Consumer GP GP LLC, the general partner of Highland Consumer GP Limited Partnership	07/17/2014
**Signature of Reporting Person	Date
/s/ Thomas G. Stemberg, Managing General Partner 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	07/17/2014
**Signature of Reporting Person	Date
	07/17/2014

/s/ Thomas G. Stemberg, Managing General Partner 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

\_\_Signature of Reporting Person

Date

/s/ Thomas G. Stemberg, Managing General Partner 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

07/17/2014

\_\_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) 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.

(4) Highland Consumer I is the holder of record of 2,460,396 shares of Series C Preferred Stock, Highland Consumer IB is the holder of record of 524,940 shares of Series C Preferred Stock and Highland Consumer Entrepreneurs is the holder of record of 78,904 shares of Series C Preferred Stock. The Preferred Stock will convert into Common Stock upon the closing of the Issuer's initial public offering on a one-for-one basis for no additional consideration and has no expiration date.

(5) Highland Consumer I is the holder of record of warrants to purchase 48,176 shares of Common Stock, Highland Consumer IB is the holder of record of warrants to purchase 10,278 shares of Common Stock and Highland Consumer Entrepreneurs is the holder of record of warrants to purchase 1,545 shares of Common Stock. In connection with the Issuer's initial public offering, the exercise price of the warrants is adjusted to \$10.00 per share, which is price per share sold in the offering, and the warrants become immediately exercisable. In lieu of exercising the warrants, the holders thereof may convert such warrants, in whole or in part, into a number of shares determined by dividing (a) the aggregate fair market value of the shares issuable upon exercise minus the aggregate exercise price for such shares by (b) the fair market value of one share.

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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