

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Pray James Robert</u>  (Last) (First) (Middle) ONE PENUMBRA PLACE  (Street) ALAMEDA CA 94502  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Penumbra Inc [ PEN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below) X <u>President, International</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/23/2018</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/23/2018		S <sup>(1)</sup>		846	D	\$136.46 <sup>(2)</sup>	517,085 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		490	D	\$139.48 <sup>(5)</sup>	516,595 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		687	D	\$140.49 <sup>(6)</sup>	515,908 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		701	D	\$141.42 <sup>(7)</sup>	515,207 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		3,178	D	\$142.78 <sup>(8)</sup>	512,029 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		1,864	D	\$143.56 <sup>(9)</sup>	510,165 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock	07/23/2018		S <sup>(1)</sup>		359	D	\$144.25 <sup>(10)</sup>	509,806 <sup>(3)</sup>	I	By Trust <sup>(4)</sup>
Common Stock								1,578	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The sales were effected pursuant to the Reporting Person's Rule 10b5-1 trading plan.
- This transaction was executed in multiple trades at prices ranging from \$136.15 to \$136.55. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- The Reporting Person holds shares both directly and indirectly through his revocable family trust as indicated on this Form. Any changes between direct holdings and indirect holdings through such trust are in transactions exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934 as mere changes in form of beneficial ownership.
- Shares are held by the Pray Revocable Trust.
- This transaction was executed in multiple trades at prices ranging from \$139.15 to \$139.70. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$140.25 to \$140.70. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$141.35 to \$141.50. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$142.25 to \$143.10. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$143.20 to \$144.10. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$144.15 to \$144.30. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

**Remarks:**

[/s/ Robert D. Evans, as  
attorney-in-fact for James  
Robert Pray](#)      [07/25/2018](#)

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**