

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 | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>NBGE Manager, LLC</u> (Last) (First) (Middle) <u>C/O NORTH BRIDGE GROWTH EQUITY</u> <u>950 WINTER STREET, SUITE 4600</u> (Street) <u>WALTHAM</u> <u>MA</u> <u>02454</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Proto Labs Inc</u> [<u>PRLB</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>08/22/2012</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <input checked="" 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 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 | 08/22/2012 | | J ⁽¹⁾ | | 1,600,000 | D | \$0.00 | 4,821,790 | I | By North Bridge Growth Equity I, L.P. ⁽²⁾ |
| Common Stock | | | | | | | | 1,126 | D ⁽³⁾ | |
| Common Stock | | | | | | | | 610 | D ⁽⁴⁾ | |
| Common Stock | | | | | | | | 585 | I | By Angel 2011 Dynasty Trust ⁽⁵⁾ |

| 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 | Title | Amount or Number of Shares | | | | |

| | |
|---|---|
| 1. Name and Address of Reporting Person* <u>NBGE Manager, LLC</u> (Last) (First) (Middle) <u>C/O NORTH BRIDGE GROWTH EQUITY</u> <u>950 WINTER STREET, SUITE 4600</u> (Street) <u>WALTHAM</u> <u>MA</u> <u>02454</u> (City) (State) (Zip) | 1. Name and Address of Reporting Person* <u>NBGE GP, LLC</u> (Last) (First) (Middle) <u>C/O NORTH BRIDGE GROWTH EQUITY</u> |
|---|---|

| | | |
|--|----|-------|
| 950 WINTER STREET, SUITE 4600 | | |
| (Street) | | |
| WALTHAM | MA | 02454 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* | | |
| NORTH BRIDGE GROWTH EQUITY I LP | | |
| (Last) (First) (Middle) | | |
| C/O NORTH BRIDGE GROWTH EQUITY | | |
| 950 WINTER STREET, SUITE 4600 | | |
| (Street) | | |
| WALTHAM | MA | 02454 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* | | |
| North Bridge Growth Management, L.P. | | |
| (Last) (First) (Middle) | | |
| C/O NORTH BRIDGE GROWTH EQUITY | | |
| 950 WINTER STREET, SUITE 4600 | | |
| (Street) | | |
| WALTHAM | MA | 02454 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* | | |
| ANDERSON EDWARD T | | |
| (Last) (First) (Middle) | | |
| C/O NORTH BRIDGE GROWTH EQUITY | | |
| 950 WINTER STREET, SUITE 4600 | | |
| (Street) | | |
| WALTHAM | MA | 02454 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* | | |
| DAMORE RICHARD A | | |
| (Last) (First) (Middle) | | |
| C/O NORTH BRIDGE GROWTH EQUITY | | |
| 950 WINTER STREET, SUITE 4600 | | |
| (Street) | | |
| WALTHAM | MA | 02454 |
| (City) (State) (Zip) | | |

Explanation of Responses:

1. The transaction reported on this Form 4 represents a pro rata distribution, and not a purchase or sale of securities, by North Bridge Growth Equity I, L.P. to its general and limited partners without consideration.
2. Represents shares held directly by North Bridge Growth Equity I, L.P. NBGE Manager, LLC ("NBGE") is the managing manager of NBGE GP, LLC, which is the sole general partner of North Bridge Growth Management, L.P., which is the sole general partner of North Bridge Growth Equity I, L.P. NBGE has sole vesting and dispositive power over such shares. Shared voting and investment power over such shares is vested in the managers of NBGE, Edward Anderson and Richard D'Amore. Mr. Anderson and Mr. D'Amore each disclaim any beneficial ownership of such shares, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
3. Represents shares held of record by Mr. Anderson received in connection with the pro rata distribution from North Bridge Growth Equity I, L.P. referenced in footnote 1 above.
4. Represents shares held of record by Mr. D'Amore received in connection with the pro rata distribution from North Bridge Growth Equity I, L.P. referenced in footnote 1 above.
5. Represents shares held of record by a trust for the benefit of certain of Mr. Anderson's immediate family members which were received in connection with the pro rata distribution from North Bridge Growth Equity I, L.P. referenced in footnote 1 above. Mr. Anderson's immediate family member is the trustee of the trust. Mr. Anderson disclaims beneficial ownership of these shares, and the filing of this report is not an admission that Mr. Anderson is the beneficial owner of these securities for purposes of Section 16 or any other purpose.

Remarks:

/s/ Julie M. Regnier, Attorney-
in-Fact for NBGE Manager, 08/24/2012
LLC

Julie M. Regnier, Attorney-in- 08/24/2012
Fact for NBGE GP, LLC

| | |
|--|-----------------------------------|
| <u>Julie M. Regnier, Attorney-in-Fact for North Bridge Growth Equity I, L.P.</u> | <u>08/24/2012</u> |
| <u>Julie M. Regnier, Attorney-in-Fact for North Bridge Growth Management, L.P.</u> | <u>08/24/2012</u> |
| <u>Julie M. Regnier, Attorney-in-Fact for Edward Anderson</u> | <u>08/24/2012</u> |
| <u>Julie M. Regnier, Attorney-in-Fact for Richard D'Amore</u> | <u>08/24/2012</u> |

| | |
|----------------------------------|------|
| ** 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.