

OMB APPROVAL	
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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

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 MA 02454</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Proto Labs Inc [PRLB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/29/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	02/29/2012		C		5,991,790	A	(1)	5,991,790	I	By North Bridge Growth Equity I, L.P. ⁽²⁾
Common Stock	02/29/2012		P		430,000	A	\$16	6,421,790	I	By North Bridge Growth Equity I, L.P. ⁽²⁾

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				
Series A Preferred Stock	(1)	02/29/2012		C		427,985		(1)	(3)	Common Stock	5,991,790	\$0.00	0	I	By North Bridge Growth Equity I, L.P. ⁽²⁾

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

(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)	
1. Name and Address of Reporting Person*		
KINGSLEY DOUGLAS A		
(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*		
NBGE GP, LLC		
(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 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)	

Explanation of Responses:

- Upon the closing of the Issuer's initial public offering, each of the 427,985 shares of Series A Preferred Stock automatically converted into shares of the Issuer's Common Stock on a 14-for-1 basis.
- 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. Douglas Kingsley, a director of the Issuer, is a founding managing director of NBGE GP, LLC. Shared voting and investment power over such shares is vested in the managers of NBGE, Edward Anderson and Richard D'Amore. Mr. Kingsley, 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.
- The security does not have an expiration date.

Remarks:

[/c/ Catherine M. Verschelden,](#)
[Attorney-in-Fact for NBGE](#)
[Manager, LLC](#)

[03/01/2012](#)

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for Edward
Anderson

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for Richard
D'Amore

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for Douglas
Kingsley

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for NBGE GP,
LLC

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for North
Bridge Growth Equity I, L.P.

/s/ Catherine M. Verschelden, 03/01/2012
Attorney-in-Fact for North
Bridge Growth Management,
L.P.

** 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.