

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Schneider Jacqueline D.</u>			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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Sales & Customer Service</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2013</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
5540 PIONEER CREEK DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MAPLE PLAIN MN 55359</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2013		M ⁽¹⁾		3,000	A	\$4.54	4,250 ⁽²⁾	D	
Common Stock	02/15/2013		M ⁽¹⁾		21,000	A	\$5.56	25,250	D	
Common Stock	02/15/2013		M ⁽¹⁾		28,000	A	\$7.86	53,250	D	
Common Stock	02/15/2013		S ⁽¹⁾		38,170	D	\$46.8201 ⁽³⁾	15,080	D	
Common Stock	02/15/2013		S ⁽¹⁾		13,064	D	\$47.3727 ⁽⁴⁾	2,016	D	
Common Stock	02/15/2013		S ⁽¹⁾		766	D	\$48.2805 ⁽⁵⁾	1,250	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	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$4.54	02/15/2013		M ⁽¹⁾			3,000	(6)	03/11/2018	Common Stock	3,000	\$0.00	7,000	D	
Employee Stock Option (Right to Buy)	\$5.56	02/15/2013		M ⁽¹⁾			21,000	(7)	04/28/2019	Common Stock	21,000	\$0.00	14,000	D	
Employee Stock Option (Right to Buy)	\$7.86	02/15/2013		M ⁽¹⁾			28,000	(8)	12/21/2020	Common Stock	28,000	\$0.00	42,000	D	
Employee Stock Option (Right to Buy)	\$47.08	02/15/2013		A			16,170	(9)	02/15/2023	Common Stock	16,170	\$0.00	16,170	D	

Explanation of Responses:

1. Transaction effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 10, 2012.
2. Includes 1,250 shares acquired under the Company's employee stock purchase plan on November 16, 2012.
3. Reflects the weighted average price of 38,170 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$46.19 to \$47.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
4. Reflects the weighted average price of 13,064 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$47.19 to \$48.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
5. Reflects the weighted average price of 766 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on February 15, 2013 with sale prices ranging from \$48.32 to \$48.22 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
6. The option vests as to 20% of the shares in five annual installments beginning on March 11, 2009.
7. The option vests as to 20% of the shares in five annual installments beginning on April 28, 2010.
8. The option vests as to 20% of the shares in five annual installments beginning on December 21, 2011.
9. The option vests as to 20% of the shares in five annual installments beginning on February 15, 2014.

Remarks:

[/s/ Julie M. Regnier, Attorney-](#)
[in-Fact for Jacqueline D.](#) [02/19/2013](#)
[Schneider](#)

** 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.

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