

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
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1. Name and Address of Reporting Person * <u>Tumelty John B.</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>Managing Dir.-Proto Labs, Ltd.</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/21/2012</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		
<u>5540 PIONEER CREEK DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	<u>MAPLE PLAIN MN 55359</u>				

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	09/21/2012		x ⁽¹⁾		20,601	A	\$1.79	20,601	D	
Common Stock	09/21/2012		s ⁽¹⁾		20,601	D	\$33.6108 ⁽²⁾	0	D	
Common Stock	09/24/2012		x ⁽¹⁾		5,398	A	\$1.79	5,398	D	
Common Stock	09/24/2012		s ⁽¹⁾		5,398	D	\$33.5	0	D	
Common Stock	09/25/2012		x ⁽¹⁾		9,001	A	\$1.79	9,001	D	
Common Stock	09/25/2012		s ⁽³⁾		9,001	D	\$33.5227 ⁽⁴⁾	0	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
Warrant (right to buy)	\$1.79	09/21/2012		x ⁽¹⁾			20,601	(5)	07/04/2016	Common Stock	20,601	\$0.00	14,399	D	
Warrant (right to buy)	\$1.79	09/24/2012		x ⁽¹⁾			5,398	(5)	07/04/2016	Common Stock	5,398	\$0.00	9,001	D	
Warrant (right to buy)	\$1.79	09/25/2012		x ⁽¹⁾			9,001	(5)	07/04/2016	Common Stock	9,001	\$0.00	0	D	

Explanation of Responses:

- Transaction effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 27, 2012.
- Reflects the weighted average price of 20,601 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on September 21, 2012 with sale prices ranging from \$33.50 to \$33.85 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.
- Transaction effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 27, 2012. The transactions reported on this Form 4 conclude the transactions contemplated by the Rule 10b5-1 trading plan.
- Reflects the weighted average price of 9,001 shares of common stock of Proto Labs, Inc. sold by the reporting person in multiple transactions on September 25, 2012 with sale prices ranging from \$33.50 to \$33.64 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.
- Fully vested.

Remarks:

/s/ Julie M. Regnier, Attorney-in-Fact for John B. Tumelty 09/25/2012

** 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.