

SCHWARTZ JEFFREY A

Form 4

December 29, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHWARTZ JEFFREY A

2. Issuer Name **and** Ticker or Trading
Symbol
U.S. Auto Parts Network, Inc.
[PRTS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

C/O U.S. AUTO PARTS
NETWORK, INC., 17150 SOUTH
MARGAY AVENUE

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

CARSON, CA 90746

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/29/2010		S ⁽²⁾		301	D	\$ 8.48	9,699	D
Common Stock	12/29/2010		S ⁽²⁾		900	D	\$ 8.52	8,799	D
Common Stock	12/29/2010		S ⁽²⁾		100	D	\$ 8.51	8,699	D
Common Stock	12/29/2010		S ⁽²⁾		1,500	D	\$ 8.49	7,199	D
	12/29/2010		S ⁽²⁾		100	D	\$ 8.67	7,099	D

Edgar Filing: SCHWARTZ JEFFREY A - Form 4

Common
Stock

Common Stock	12/29/2010	<u>S</u> (2)	1,000	D	\$ 8.63	6,099	D
Common Stock	12/29/2010	<u>S</u> (2)	1,000	D	\$ 8.471	5,099	D
Common Stock	12/29/2010	<u>S</u> (2)	1,497	D	\$ 8.66	3,602	D
Common Stock	12/29/2010	<u>S</u> (2)	3,602	D	\$ 8.68	0	D

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (right To buy)	\$ 3.06	12/29/2010		<u>M</u> (2)	10,000	05/02/2009 ⁽¹⁾ 05/01/2018	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHWARTZ JEFFREY A
C/O U.S. AUTO PARTS NETWORK, INC.
17150 SOUTH MARGAY AVENUE
CARSON, CA 90746

X

Signatures

/s/ Amy B. Krallman, as Attorney-in-Fact for Jeffery
Schwartz

12/29/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

(1) One-hundred percent (100%) of the option shares vested and became exercisable upon the first anniversary of the date of grant.

(2) Options for the underlying shares were exercised and the shares sold subject to a 10b5-1 plan established November 29, 2010.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.