

U.S. Auto Parts Network, Inc.
Form 4
March 23, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATANABE NEIL T

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)
16941 KEEGAN AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2015

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
CHIEF FINANCIAL OFFICER

CARSON, CA 90746

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

(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 (D) Price			

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Stock Options (Right to Buy) ⁽¹⁾	\$ 2.18	03/23/2015	A		335,000		03/23/2016 ⁽²⁾	03/22/2025	Common Stock	335,000	
Restricted Stock Units ⁽¹⁾	⁽³⁾	03/23/2015	A		34,404		⁽⁴⁾	⁽³⁾	Common Stock	34,404	
Restricted Stock Units ⁽¹⁾	⁽³⁾	03/23/2015	A		30,000		⁽⁵⁾	⁽³⁾	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATANABE NEIL T 16941 KEEGAN AVENUE CARSON, CA 90746			CHIEF FINANCIAL OFFICER	

Signatures

/s/ Bryan P. Stevenson, as Attorney-in-Fact for Neil T.
Watanabe

03/23/2015

⁽¹⁾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) Granted pursuant to the U.S. Auto Parts Network, Inc. 2007 Omnibus Incentive Plan.

(2) Twenty-five percent of the shares of stock subject to the option vest on the first anniversary of the grant date, and the remainder of which will vest in equal monthly installments thereafter over three years, subject to the employee's service to the Company through such dates.

(3) Not applicable

(4) The Restricted Stock Unit shall become 100% vested on February 15, 2016, provided that such individual has served as an employee of the Company continuously from the date hereof through such date.

(5) The Restricted Stock Unit shall become 100% vested on March 23, 2017, provided that such individual has served as an employee of the Company continuously from the date hereof through such date.

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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