

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2013-03-15**
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REPORTING OWNER

Costin Delida

CIK: **1522485**

Type: **4** | Act: **34** | File No.: **001-35198** | Film No.: **13702763**

Mailing Address

*2101 WEBSTER STREET
SUITE 1650
OAKLAND CA 94612*

ISSUER

Pandora Media, Inc.

CIK: **1230276** | IRS No.: **943352630** | State of Incorporation: **DE** | Fiscal Year End: **0131**
SIC: **4832** Radio broadcasting stations

Mailing Address

*2101 WEBSTER STREET
SUITE 1650
OAKLAND CA 94612*

Business Address

*2101 WEBSTER STREET
SUITE 1650
OAKLAND CA 94612
(510) 451-4100*

FORM 4

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

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Costin Delida			2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) General Counsel and Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2013					
PANDORA MEDIA, INC., 2101 WEBSTER STREET, SUITE 1650			4. If Amendment, Date 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		
(Street) OAKLAND, CA 94612								
(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	03/15/2013		M	(1)	9,000	A	\$0.71	9,000	D	
Common Stock	03/15/2013		S	(1)	9,000	D	\$14.1011 (2)	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Common Stock (right to purchase)	\$0.71	03/15/2013		M		9,000	(3)	04/11/2020	Common Stock	9,000	\$ 0	103,000	D	

Explanation of Responses:

1. Shares acquired and disposed of pursuant to a previously established Rule 10b5-1 Plan.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.01 to \$14.22, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within ranges set forth in this Form 4.
3. The original option grant vests over four years, with 25% vesting in April 2011 and the remainder vesting over three years thereafter in monthly installments.

Signatures

/s/ Jeremy Liegl, Attorney-in-Fact
** Signature of Reporting Person

03/19/2013
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.