

TUCOWS INC /PA/  
Form 4  
December 15, 2015

**FORM 4**

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rader Ross

(Last) (First) (Middle)  
96 MOWAT AVENUE  
(Street)

TORONTO, A6 M6K 3M1

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TUCOWS INC /PA/ [TCX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
vp Customer Experience

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

**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	12/14/2015		M		4,250 A \$ 2.8	34,822	D
Common Stock	12/14/2015		F <sup>(1)</sup>		1,773 D \$ 21.8	33,049	D
Common Stock	12/14/2015		M		2,250 A \$ 2.92	35,299	D
Common Stock	12/14/2015		F <sup>(1)</sup>		939 D \$ 21.8	34,360	D
Common Stock	12/14/2015		M		2,343 A \$ 5.52	36,703	D

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Common Stock	12/14/2015	F <sup>(1)</sup>	978	D	\$ 21.8	35,725	D
Common Stock	12/14/2015	M	1,562	A	\$ 8.56	37,287	D
Common Stock	12/14/2015	F <sup>(1)</sup>	652	D	\$ 21.8	36,635	D
Common Stock	12/14/2015	M	575	A	\$ 15.93	37,210	D
Common Stock	12/14/2015	F <sup>(1)</sup>	240	D	\$ 21.8	36,970	D

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

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**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 (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
Stock Option (right to buy common stock)	\$ 2.8	12/14/2015		M	4,250	05/16/2014	05/16/2017	Common Stock	4,250
Stock Option (right to buy common stock)	\$ 2.92	12/14/2015		M	2,250	08/14/2015	08/14/2018	Common Stock	2,250
Stock Option (right to	\$ 5.52	12/14/2015		M	2,343	05/17/2016 <sup>(2)</sup>	05/17/2019	Common Stock	2,343

buy common stock)									
Stock Option (right to buy common stock)	\$ 8.56	12/14/2015	M	1,562	05/12/2017 <sup>(2)</sup>	05/12/2020	Common Stock	1,562	
Stock Option (right to buy common stock)	\$ 15.93	12/14/2015	M	575	08/10/2018 <sup>(2)</sup>	08/10/2021	Common Stock	575	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rader Ross 96 MOWAT AVENUE TORONTO, A6 M6K 3M1			vp Customer Experience	

## Signatures

/s/ Ross Rader                      12/15/2015  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Under the terms of the Issuer's stock incentive plan, these shares were withheld by the Issuer to cover the option exercise price and tax withholding obligations related to the net exercise of the above options.
- (2) Options vest 25% per year over four years.

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.