

INSTRUCTURE INC  
Form SC 13G  
February 12, 2016

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**INSTRUCTURE, INC.**

(Name of Issuer)

**Common Stock, \$0.0001 par value**

(Title of Class of Securities)

**45781U103**

(CUSIP Number)

**December 31, 2015**

Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 45781U103

13G

1. Name of Reporting Person  
OpenView Management, LLC
2. Check the Appropriate Box if a Member of a Group  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
4,953,126
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
4,953,126
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,953,126
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)  
18.7%
12. Type of Reporting Person  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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1. Name of Reporting Person  
Scott M. Maxwell
2. Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
United States of America
- |   |    |                                       |
|---|----|---------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. | Sole Voting Power<br>0                |
|   | 6. | Shared Voting Power<br>4,953,126      |
|   | 7. | Sole Dispositive Power<br>0           |
|   | 8. | Shared Dispositive Power<br>4,953,126 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,953,126
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares  o
11. Percent of Class Represented by Amount in Row (9)  
18.7%
12. Type of Reporting Person  
IN

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1. Name of Reporting Person  
OpenView Affiliates Fund II, L.P.
2. Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
- |   |    |                                     |
|---|----|-------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. | Sole Voting Power<br>0              |
|   | 6. | Shared Voting Power<br>116,312      |
|   | 7. | Sole Dispositive Power<br>0         |
|   | 8. | Shared Dispositive Power<br>116,312 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
116,312
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares  o
11. Percent of Class Represented by Amount in Row (9)  
0.4%
12. Type of Reporting Person  
PN

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1. Name of Reporting Person  
OpenView Affiliates Fund, L.P.
2. Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
- |   |    |                                     |
|---|----|-------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. | Sole Voting Power<br>0              |
|   | 6. | Shared Voting Power<br>175,251      |
|   | 7. | Sole Dispositive Power<br>0         |
|   | 8. | Shared Dispositive Power<br>175,251 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
175,251
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares  o
11. Percent of Class Represented by Amount in Row (9)  
0.7%
12. Type of Reporting Person  
PN

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1. Name of Reporting Person  
OpenView Venture Partners II, L.P.
2. Check the Appropriate Box if a Member of a Group  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power  
2,360,251
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
2,360,251
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,360,251
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)  
8.9%
12. Type of Reporting Person  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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1. Name of Reporting Person  
OpenView Venture Partners, L.P.
2. Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
- |   |    |                                       |
|---|----|---------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. | Sole Voting Power<br>0                |
|   | 6. | Shared Voting Power<br>2,301,312      |
|   | 7. | Sole Dispositive Power<br>0           |
|   | 8. | Shared Dispositive Power<br>2,301,312 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,301,312
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares  o
11. Percent of Class Represented by Amount in Row (9)  
8.7%
12. Type of Reporting Person  
PN



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**Item 1(a)** Name of Issuer  
Instructure, Inc.

**Item 1(b)** Address of Issuer's Principal Executive Offices  
6330 South 3000 East, Suite 700  
Salt Lake City, UT 84121

**Item 2(a)** Name of Person Filing  
This statement is being filed by the following persons with respect to the shares (the Shares) of common stock (Common Stock) of the Issuer directly owned by OpenView Affiliates Fund II, L.P. (OAF II LP), OpenView Affiliates Fund, L.P. (OAF LP), OpenView Venture Partners II, L.P. (OVP II LP) and OpenView Venture Partners, L.P. (OVP LP and, collectively, the Funds).

(a) OpenView Management, LLC (OVM LLC), which is the general partner of OpenView General Partner II, L.P. (OGP II LP), which is the general partner of OAF II LP and OVP II LP. OVM LLC is also the general partner of OpenView General Partner, L.P. (OGP LP), which is the general partner of OAF LP and OVP LP.

(b) Scott M. Maxwell is the sole manager of OVM LLC.

(c) OAF II LP, which directly owns 116,312 shares;

(d) OAF LP, which directly owns 175,251 shares;

(e) OVP II LP, which directly owns 2,360,251 shares;

(f) OVP LP, which directly owns 2,301,312 shares;

OVM LLC, Scott M. Maxwell and the Funds are sometimes individually referred to herein as a Reporting Person and collectively as the Reporting Persons.

**Item 2(b)** Address of Principal Business Office  
303 Congress Street, 7th Floor  
Boston, MA 02210

**Item 2(c)** Citizenship

OVM LLC	Delaware
Scott M. Maxwell	United States of America
OAF II LP	Delaware
OAF LP	Delaware
OVP II LP	Delaware
OVP LP	Delaware

**Item 2(d)** Title of Class of Securities  
Common Stock, \$0.0001 par value

**Item 2(e)** CUSIP Number  
45781U103

**Item 3**

**If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4**

**Ownership**

For OVM LLC:

- (a) Amount beneficially owned:  
4,953,126 shares of Common Stock
- (b) Percent of class:  
18.7%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote:  
0
  - (ii) Shared power to vote or to direct the vote:  
4,953,126
  - (iii) Sole power to dispose or to direct the disposition of:  
0
  - (iv) Shared power to dispose or to direct the disposition of:  
4,953,126

For Scott M. Maxwell:

- (a) Amount beneficially owned:  
4,953,126 shares of Common Stock
- (b) Percent of class:  
18.7%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote:  
0
  - (ii) Shared power to vote or to direct the vote:  
4,953,126
  - (iii) Sole power to dispose or to direct the disposition of:  
0
  - (iv) Shared power to dispose or to direct the disposition of:  
4,953,126

For OAF II LP:

- (a) Amount beneficially owned:  
116,312 shares of Common Stock
- (b) Percent of class:  
0.4%
- (c) Number of shares as to which such person has:

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- (i) Sole power to vote or to direct the vote:  
0
- (ii) Shared power to vote or to direct the vote:  
116,312
- (iii) Sole power to dispose or to direct the disposition of:  
0
- (iv) Shared power to dispose or to direct the disposition of:  
116,312

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For OAF LP:

- (a) Amount beneficially owned:  
175,251 shares of Common Stock
- (b) Percent of class:  
0.7%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote:  
0
  - (ii) Shared power to vote or to direct the vote:  
175,251
  - (iii) Sole power to dispose or to direct the disposition of:  
0
  - (iv) Shared power to dispose or to direct the disposition of:  
175,251

For OVP II LP:

- (a) Amount beneficially owned:  
2,360,251 shares of Common Stock
- (b) Percent of class:  
8.9%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote:  
0
  - (ii) Shared power to vote or to direct the vote:  
2,360,251
  - (iii) Sole power to dispose or to direct the disposition of:  
0
  - (iv) Shared power to dispose or to direct the disposition of:  
2,360,251

For OVP LP:

- (a) Amount beneficially owned:  
2,301,312 shares of Common Stock
- (b) Percent of class:  
8.7%
- (c) Number of shares as to which such person has:

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- (i) Sole power to vote or to direct the vote:  
0
- (ii) Shared power to vote or to direct the vote:  
2,301,312
- (iii) Sole power to dispose or to direct the disposition of:  
0
- (iv) Shared power to dispose or to direct the disposition of:  
2,301,312

**Item 5**

Not applicable.

**Ownership of Five Percent or Less of a Class**

**Item 6**

Not applicable.

**Ownership of More than Five Percent on Behalf of Another Person**

**Item 7**

Not applicable.

**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

**Item 8**

Not applicable.

**Identification and Classification of Members of the Group**

**Item 9**

Not applicable.

**Notice of Dissolution of Group**

**Item 10**

**Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 11, 2016

**SCOTT M. MAXWELL**

/s/ Scott M. Maxwell

**OPENVIEW MANAGEMENT, LLC**

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW AFFILIATES FUND II, L.P.**

By: OpenView General Partner II, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW AFFILIATES FUND, L.P.**

By: OpenView General Partner, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW VENTURE PARTNERS, L.P.**

By: OpenView General Partner, L.P., general partner



By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW VENTURE PARTNERS II, L.P.**

By: OpenView General Partner II, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

CUSIP No. 45781U103

**EXHIBIT I**

**JOINT FILING AGREEMENT**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of Instructure, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as of this 11th day of February, 2016.

**SCOTT M. MAXWELL**

/s/ Scott M. Maxwell

**OPENVIEW MANAGEMENT, LLC**

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW AFFILIATES FUND II, L.P.**

By: OpenView General Partner II, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW AFFILIATES FUND, L.P.**

By: OpenView General Partner, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW VENTURE PARTNERS, L.P.**

By: OpenView General Partner, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer

**OPENVIEW VENTURE PARTNERS II, L.P.**

By: OpenView General Partner II, L.P., general partner

By: OpenView Management, LLC, general partner

/s/ Rufus C. King  
Rufus C. King, Chief Legal Officer