

Sze David L  
Form 3  
June 14, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Sze David L		(Month/Day/Year)	Pandora Media, Inc. [P]	
(Last)	(First)	06/14/2011		
2550 SAND HILL ROAD			4. Relationship of Reporting Person(s) to Issuer	
(Street)			5. If Amendment, Date Original Filed(Month/Day/Year)	
MENLO PARK, CA 94025			(Check all applicable)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
			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	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	550,505	I	See footnote <u>(1)</u>
Common Stock	32,193	I	See footnote <u>(2)</u>
Common Stock	61,167	I	See footnote <u>(3)</u>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series D Preferred Stock	Â (4)	Â (4)	Common Stock	666,789 (5)	\$ (5)	I	See footnote (1)
Series D Preferred Stock	Â (4)	Â (4)	Common Stock	38,993 (5)	\$ (5)	I	See footnote (2)
Series D Preferred Stock	Â (4)	Â (4)	Common Stock	74,088 (5)	\$ (5)	I	See footnote (3)
Series F Preferred Stock	Â (4)	Â (4)	Common Stock	17,055,842 (6)	\$ (6)	I	See footnote (1)
Series F Preferred Stock	Â (4)	Â (4)	Common Stock	997,418 (6)	\$ (6)	I	See footnote (2)
Series F Preferred Stock	Â (4)	Â (4)	Common Stock	1,895,093 (6)	\$ (6)	I	See footnote (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sze David L 2550 SAND HILL ROAD MENLO PARK, CA 94025	Â X	Â X	Â	Â

## Signatures

/s/ Jeremy Liegl, as attorney-in-fact 06/14/2011

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

Shares held directly by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and Greylock XII-A Limited Partnership. Mr. Sze, is a Managing Member of Greylock XII GP Limited

(1) Liability Company and a member of Greylock XII Principals LLC and exercises shared voting and investment power over the shares held of record by Greylock XII Limited Partnership, Greylock XII-A Limited Partnership and Greylock XII Principals LLC. Mr. Sze disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

Shares held directly by Greylock XII Principals LLC. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and Greylock XII-A Limited Partnership. Mr. Sze, is a Managing Member of Greylock XII GP Limited

(2) Liability Company and a member of Greylock XII Principals LLC and exercises shared voting and investment power over the shares held of record by Greylock XII Limited Partnership, Greylock XII-A Limited Partnership and Greylock XII Principals LLC. Mr. Sze disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

(3) Shares held directly by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and Greylock XII-A Limited Partnership. Mr. Sze, is a Managing Member of Greylock XII GP Limited Liability Company and a member of Greylock XII Principals LLC and exercises shared voting and investment power over the shares held

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of record by Greylock XII Limited Partnership, Greylock XII-A Limited Partnership and Greylock XII Principals LLC. Mr. Sze disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (4) The securities are preferred stock of the Issuer. These securities are immediately convertible and do not have an expiration date.
- (5) Each share of Series D preferred stock will automatically convert on a 1-for-1.10077 basis into common stock upon the closing of the Issuer's initial public offering.
- (6) Each share of Series F preferred stock will automatically convert on a 1-for-1 basis into common stock upon the closing of the Issuer's initial public offering.

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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