

Prothena Corp plc
Form 4
August 13, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Walker Karin L

(Last) (First) (Middle)

C/O PROTHENA BIOSCIENCES
INC, 650 GATEWAY
BOULEVARD

(Street)

SOUTH SAN
FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Prothena Corp plc [PRTA]

3. Date of Earliest Transaction
(Month/Day/Year)
08/12/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

See Remarks

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares, par value \$0.01 per share	08/12/2014		M	2,500	A \$ 9.75	2,500	D
Ordinary Shares, par value \$0.01 per share	08/12/2014		S ⁽¹⁾	2,500	D \$ 20.7368	0	D

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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 (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 Underlying Securities (Instr. 3 and 4)	8. F Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 9.75	08/12/2014		M	2,500	<u>(3)</u>	06/02/2023	Ordinary Shares	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walker Karin L C/O PROTHENA BIOSCIENCES INC 650 GATEWAY BOULEVARD SOUTH SAN FRANCISCO, CA 94080				See Remarks

Signatures

/s/ Kevin J. Hickey, as Attorney in Fact for Karin L.
Walker

08/13/2014

**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) The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 28, 2014.

The transaction was executed in multiple trades in prices ranging from \$20.64 to \$20.83, inclusive. The price reported in Column 4 above
(2) reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a stockholder of the Issuer, information regarding the number of shares and prices at which the transaction was effected.

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- (3) The shares subject to the option will vest and become exercisable as to 25% of the total number of shares subject to the option on May 20, 2014 and with respect to 1/48th of the total number of shares subject to the option in successive, equal monthly installments on each monthly anniversary thereafter, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

Remarks:

Controller, Chief Accounting Officer and Head of Accounting

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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