

Performant Financial Corp
 Form 4
 July 08, 2014

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 *
 Orvell Hakan

2. Issuer Name and Ticker or Trading Symbol
 Performant Financial Corp [PFMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 333 NORTH CANYON PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/03/2014

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

LIVERMORE, CA 94551

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

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

(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	(D)	Price
Common Stock	07/03/2014		M		2,199	A	\$ 0.5
Common Stock ⁽¹⁾	07/03/2014		S		2,199	D	\$ 10.5168 ₍₂₎
Common Stock	07/07/2014		M		13,776	A	\$ 0.5
Common Stock ⁽¹⁾	07/07/2014		S		13,776	D	\$ 10.506 ₍₃₎
Common Stock	07/08/2014		M		26,025	A	\$ 0.5

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Common Stock ⁽¹⁾ 07/08/2014 S 26,025 D \$ 10.5336 0 D (4)

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

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(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. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.5	07/03/2014		M	2,199	<u>(5)</u> 01/18/2018	Common Stock	2,199
Stock Option (right to buy)	\$ 0.5	07/07/2014		M	13,776	<u>(5)</u> 01/18/2018	Common Stock	13,776
Stock Option (right to buy)	\$ 0.5	07/08/2014		M	26,025	<u>(5)</u> 01/18/2018	Common Stock	26,025

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Orvell Hakan 333 NORTH CANYON PARKWAY LIVERMORE, CA 94551			Chief Financial Officer	

Signatures

/s/ Hakan Orvell

07/08/2014

**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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(2) \$10.50 to \$10.55 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(3) \$10.50 to \$10.58 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(4) \$10.50 to \$10.65 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(5) The option award is fully vested and immediately exercisable.

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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