

KRANTZ DONALD G
Form 3
February 23, 2012

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 and Ticker or Trading Symbol	
Â KRANTZ DONALD G		(Month/Day/Year)	Proto Labs Inc [PRLB]	
(Last)	(First)	(Middle)	02/23/2012	
5540 PIONEER CREEK DRIVE		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
MAPLE PLAIN,Â MNÂ 55359		___ Director ___ 10% Owner		___X___ Form filed by One Reporting Person
(City)	(State)	(Zip)	___X___ Officer ___ Other (specify below)	
		Chief Operating Officer		___ 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	0	D	Â

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	11/21/2015	Common Stock	98,000	\$ 1.79	D	Â
Employee Stock Option (right to buy)	Â (2)	12/21/2020	Common Stock	105,000	\$ 7.86	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRANTZ DONALD G 5540 PIONEER CREEK DRIVE MAPLE PLAIN, MN 55359	Â	Â	Â Chief Operating Officer	Â

Signatures

/s/ Catherine M. Verschelden, Attorney-in-Fact for Donald G.
Krantz

02/23/2012

**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).

(1) Fully vested.

(2) The option vests as to 20% of the shares in five annual installments beginning on December 21, 2011.

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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