

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* GOTCHER PETER C			2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2011					
PANDORA MEDIA, INC., 2101 WEBSTER STREET, SUITE 1650								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
OAKLAND, CA 94612								
(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	(A) or (D)	Price			
Common Stock	06/20/2011		C		732,766	A	(1)	1,332,766	D	
Common Stock	06/20/2011		C		62,614	A	(1)	1,395,380	D	
Common Stock								50,000	I	By trust (2)
Common Stock								50,000	I	By trust (3)
Common Stock								50,000	I	By trust (4)
Common Stock								50,000	I	By trust (5)

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Series B Preferred Stock	(1)	06/20/2011		C		732,766	(1)	(1)	Common Stock	732,766	(1)	0	D	
Series F Preferred Stock (6)	(1)	06/20/2011		C		62,614	(1)	(1)	Common Stock	62,614	(1)	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOTCHER PETER C PANDORA MEDIA, INC. 2101 WEBSTER STREET, SUITE 1650 OAKLAND, CA 94612	X			

Signatures

/s/ Jeremy Liegl, Attorney-in-fact		06/21/2011
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) Each share of Series B and Series F Preferred Stock automatically converted into Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering of Common Stock and had no expiration date.
- (2) John Gotcher Trust U/A/D 12-16-94.
- (3) Miles Gotcher Trust U/A/D 12/16/94
- (4) Nicholas Gotcher Trust U/A/D 12-16-94
- (5) William Gotcher Trust U/A/D 12-16-94
- (6) These shares were incorrectly reported as Series B Preferred Stock in the reporting person's Form 3. However, the number of shares and the conversion ratio was reported correctly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.