

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * MARTIN CHRISTOPHER DOUGLAS		2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-left: 100px;">Chief Technology Officer</div>	
(Last) (First) (Middle) C/O PANDORA MEDIA, INC, 2101 WEBSTER STREET, #1650		3. Date of Earliest Transaction (Month/Day/Year) 03/15/2016			
(Street) OAKLAND, CA 94612		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	
(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	03/15/2016		F		1,880 (1)	D	\$ 9.83	200,753	D	
Common Stock	03/15/2016		F		1,880 (2)	D	\$ 9.83	198,873	D	
Common Stock	03/15/2016		F		15,502 (3)	D	\$ 9.83	183,371	D	
Common Stock	03/16/2016		S(4)		2,000	D	\$ 9.8 (5)	181,371	D	

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		Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN CHRISTOPHER DOUGLAS C/O PANDORA MEDIA, INC 2101 WEBSTER STREET, #1650 OAKLAND, CA 94612			Chief Technology Officer	

Signatures

/s/ Jeremy Liegl, Attorney-in-Fact		03/17/2016
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) Pursuant to the terms of the February 22, 2012 RSU grant as reported on a Form 3 filed on January 25, 2016, 1,880 shares were withheld at vesting to cover required tax withholding.
- (2) Pursuant to the terms of the February 10, 2013 RSU grant as reported on a Form 3 filed on January 25, 2016, 1,880 shares were withheld at vesting to cover required tax withholding.
- (3) Pursuant to the terms of the April 3, 2013, RSU grant as reported on a Form 3 filed on January 25, 2016, 15,502 shares were withheld at vesting to cover required tax withholding.
- (4) Shares disposed of pursuant to a previously established Rule 10b5-1 plan.
- (5) These shares were sold in multiple transactions at the price of \$9.80.

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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