

INITIAL STATEMENT OF 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* CROSSLINK CAPITAL INC (Last) (First) (Middle) TWO EMBARCADERO CENTER, SUITE 2200 (Street) SAN FRANCISCO, CA 94111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/14/2011	3. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input checked="" type="checkbox"/> Affiliate of Director		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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	637,349	I	See Notes (1) (2) (3)

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 (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Convertible Preferred Stock	(4)	(4)	Common Stock	250,000	\$ (5)	I	See Notes (1) (2) (3)
Series B Convertible Preferred Stock	(4)	(4)	Common Stock	121,716	\$ (5)	D (8)	
Series C Convertible Preferred Stock	(4)	(4)	Common Stock	11,764,706	\$ (5)	I	See Notes (1) (2) (3)
Series C Convertible Preferred Stock	(4)	(4)	Common Stock	5,727,847	\$ (5)	D (8)	
Series D Convertible Preferred Stock	(4)	(4)	Common Stock	5,362,645	\$ (6)	I	See Notes (1) (2) (3)
Series D Convertible Preferred Stock	(4)	(4)	Common Stock	2,415,886	\$ (6)	D (8)	
Series E Convertible Preferred Stock	(4)	(4)	Common Stock	4,296,905	\$ (7)	I	See Notes (1) (2) (3)
Series E Convertible Preferred Stock	(4)	(4)	Common Stock	2,092,023	\$ (7)	D (8)	
Series F Convertible Preferred Stock	(4)	(4)	Common Stock	12,653,323	\$ (5)	I	See Notes (1) (2) (3)
Series F Convertible Preferred Stock	(4)	(4)	Common Stock	6,160,487	\$ (5)	D (8)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CROSSLINK CAPITAL INC TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111		X		Affiliate of Director
CROSSLINK VENTURES IV LP TWO EMBARCADERO CENTER SUITE 2200 SAN FRANCISCO, CA 94111		X		Affiliate of Director

Signatures

Crosslink Capital, Inc., by Jerome S. Contro, Chief Operating Officer		06/14/2011
<small>**Signature of Reporting Person</small>		Date
Crosslink Ventures IV, L.P., by Crosslink Omega IV Holdings, L.L.C., General Partner, by Jerome S. Contro, Chief Operating Officer		06/14/2011
<small>**Signature of Reporting Person</small>		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).
The reporting persons are Crosslink Capital, Inc. ("Crosslink"), Crosslink Ventures IV, L.P. ("Ventures IV") and Michael J. Stark. The securities reported as beneficially owned by Crosslink include securities also beneficially owned by the following affiliates of Crosslink (collectively, the "Crosslink Affiliates"): Ventures IV, Crosslink
 - (1) Omega IV Holdings, L.L.C., a Delaware limited liability company and the general partner of Ventures IV ("Omega IV Holdings"), Crossover Fund IV Management, L.L.C., a Delaware limited liability company ("Crossover IV Management"), Crossover Fund V Management, L.L.C., a Delaware limited liability company ("Crossover V Management"), Crosslink Verwaltungs GmbH ("Verwaltungs") and Michael J. Stark.
Crosslink is an investment adviser to investment funds, including Ventures IV, of which Omega IV Holdings, Crossover IV Management, Crossover V Management or Verwaltungs is the general partner, manager or holder of Class B Units. Mr. Stark is the control person of Crosslink and Omega IV Holdings, Crossover IV Management, Crossover V Management and Verwaltungs. James Feuille, a shareholder and employee of Crosslink, and a member of Omega IV Holdings, Crossover IV Management and Crossover V Management, is a director of the Issuer and is the representative of the Crosslink Affiliates.
 - (2) Crosslink and the Crosslink Affiliates disclaim membership in a group within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These securities are held directly by investment funds, including Ventures IV, to which Crosslink is investment adviser for the benefit of the investors in
 - (3) those funds. These securities are indirectly beneficially owned by Crosslink in such capacity as investment adviser, by Omega IV Holdings, Crossover IV Management, Crossover V Management and Verwaltungs as the general partner, manager or holder of Class B Units of one or more of those funds, and by Mr. Stark as the control person of those entities. Crosslink and the Crosslink Affiliates disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.
 - (4) These securities are immediately convertible and do not have an expiration date.
 - (5) Each share will automatically convert into the Issuer's common stock on a 1:1 basis on the completion of the Issuer's initial public offering.
 - (6) Each share will automatically convert into the Issuer's common stock on a 1.10077:1 basis on the completion of the Issuer's initial public offering.
 - (7) Each share will automatically convert into the Issuer's common stock on a 1.18081:1 basis on the completion of the Issuer's initial public offering.
 - (8) These securities are held directly by Ventures IV and are included in the securities held indirectly by the other Crosslink Affiliates.

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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