

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Pandora Media, Inc.
(Name of issuer)

Common Stock, \$0.0001 par value per share
(Title of class of securities)

698354107
(CUSIP number)

December 31, 2011
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of reporting persons Greylock XII Limited Partnership
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC use only
(4)	Citizenship or place of organization Delaware
Number of shares beneficially owned by each reporting person with:	(5) Sole voting power —
	(6) Shared voting power -18,340,328-
	(7) Sole dispositive power —
	(8) Shared dispositive power -18,340,328-
(9)	Aggregate amount beneficially owned by each reporting person -18,340,328-
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>
(11)	Percent of class represented by amount in Row (9) 11.37%
(12)	Type of reporting person (see instructions) PN

(1)	Names of reporting persons Greylock XII-A Limited Partnership
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC use only
(4)	Citizenship or place of organization Delaware
Number of shares beneficially owned by each reporting person with:	(5) Sole voting power —
	(6) Shared voting power -2,037,813-
	(7) Sole dispositive power —
	(8) Shared dispositive power -2,037,813-
(9)	Aggregate amount beneficially owned by each reporting person -2,037,813-
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>
(11)	Percent of class represented by amount in Row (9) 1.26%
(12)	Type of reporting person (see instructions) PN

(1)	Names of reporting persons Greylock XII GP Limited Liability Company
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC use only
(4)	Citizenship or place of organization Delaware
Number of shares beneficially owned by each reporting person with:	(5) Sole voting power —
	(6) Shared voting power 20,378,141-
	(7) Sole dispositive power —
	(8) Shared dispositive power -20,378,141-
(9)	Aggregate amount beneficially owned by each reporting person -20,378,141-
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>
(11)	Percent of class represented by amount in Row (9) 12.63%
(12)	Type of reporting person (see instructions) OO

(1)	Names of reporting persons William W. Helman	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization United States	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power -109,398-
	(6)	Shared voting power -20,378,141-
	(7)	Sole dispositive power -109,398-
	(8)	Shared dispositive power -20,378,141-
(9)	Aggregate amount beneficially owned by each reporting person -20,487,539-	
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (9) 12.69%	
(12)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons Aneel Bhusri	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization United States	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power -64,351-
	(6)	Shared voting power -20,378,141-
	(7)	Sole dispositive power -20,442,492-
	(8)	Shared dispositive power -20,378,141-
(9)	Aggregate amount beneficially owned by each reporting person -20,442,492-	
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (9) 12.66%	
(12)	Type of reporting person (see instructions) IN	

Item 1(a) Name of Issuer:

Pandora Media, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

2101 Webster Street
Suite 1650
Oakland, CA 94612

Item 2(a) Name of Person Filing:

Greylock XII Limited Partnership ("GXIIIP").
Greylock XII-A Limited Partnership ("GXIIALP").
Greylock XII GP Limited Liability Company ("GXIIIGPLLC"), the General Partner of GXIIIP and GXIIALP.
William W. Helman, a Senior Managing Member of GXIIIGPLLC.
Aneel Bhusri, a Senior Managing Member of GXIIIGPLLC.

Item 2(b) Address of Principal Business Office or, if None, Residence:

The address of each of the reporting persons is:

c/o Greylock Management Corporation
One Brattle Square
#4
Cambridge, MA 02138

Item 2(c) Citizenship:

GXIIIP Delaware limited partnership
GXIIALP Delaware limited partnership
GXIIIGPLLC Delaware limited liability company
Mr. Helman U.S. citizen
Mr. Bhusri U.S. citizen

Item 2(d) Title of Class of Securities:

This Schedule 13G report relates to the Common Stock, par value \$0.0001 per share (the "Common Stock"), of Pandora Media, Inc.

Item 2(e) CUSIP Number:

698354107

Item 3 Description of Person Filing:

Not applicable.

Item 4 Ownership:(a) Amount Beneficially Owned:

As of December 31, 2011: (i) GXIILP was the record holder of 18,340,328 shares of Common Stock (the "GXIIILP Shares"); and (ii) GXIIALP was the record holder of 2,037,813 shares of Common Stock (the "GXIIALP Shares") together with the GXIILP Shares, the "Record Shares").

GXIIGPLLC, as the general partner of GXIILP and GXIIALP, may be deemed to beneficially own the Record Shares.

Mr. Helman, as a Senior Managing Member of GXIIGPLLC, may be deemed to beneficially own the Record Shares. Mr. Helman may be deemed to beneficially own 109,398 shares of Common Stock held of record by Greylock XII Principals LLC, as nominee on behalf of Mr. Helman.

Mr. Bhursi, as a Senior Managing Member of GXIIGPLLC, may be deemed to beneficially own the Record Shares. Mr. Bhursi may be deemed to beneficially own 64,351 shares Common Stock held of record by Greylock XII Principals LLC, as nominee on behalf of Mr. Bhursi.

(b) Percent of Class:

GXIILP:	11.37%
GXIIALP:	1.26 %
GXIIGPLLC:	12.63%
Mr. Helman:	12.69%
Mr. Bhursi	12.66%

The ownership percentages above are based on an aggregate of 161,367,159 shares of common stock outstanding as of November 29, 2011 as reported in the issuer's Form 10-Q for the quarter ended October 31, 2011.

(c) Number of Shares as to which the Person has:

<u>Reporting Person</u>	<u>NUMBER OF SHARES</u>			
	<u>(i)</u>	<u>(ii)</u>	<u>(iii)</u>	<u>(iv)</u>
GXIILP	0	18,340,328	0	18,340,328
GXIHALP	0	2,037,813	0	2,037,813
GXIIGPLLC	0	20,378,141	0	20,378,141
William W. Helman	109,398	20,378,141	109,398	20,378,141
Aneel Bhusri	64,351	20,378,141	64,351	20,378,141

- (i) Sole power to vote or direct the vote
- (ii) Shared power to vote or to direct the vote
- (iii) Sole power to dispose or to direct the disposition of
- (iv) Shared power to dispose or to direct the disposition of

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not applicable.

Item 8 Identification and Classification of Members of the Group:

Each of the Reporting Persons expressly disclaims membership in a "Group" as defined in Rule 13d-1(b)(ii)(J).

Item 9 Notice of Dissolution of Group:

Not applicable.

Item 10 Certification:

Not applicable. This Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

DATED: February 2, 2012.

GREYLOCK XII GP LIMITED LIABILITY COMPANY

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

GREYLOCK XII LIMITED PARTNERSHIP

By: Greylock XII GP Limited Liability Company
General Partner

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

GREYLOCK XII-A LIMITED PARTNERSHIP

By: Greylock XII GP Limited Liability Company
General Partner

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

/s/ William W. Helman
William W. Helman

/s/ Aneel Bhusri
Aneel Bhusri

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of Pandora Media, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

DATED: February 2, 2012.

GREYLOCK XII GP LIMITED LIABILITY COMPANY

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

GREYLOCK XII LIMITED PARTNERSHIP

By: Greylock XII GP Limited Liability Company
General Partner

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

GREYLOCK XII-A LIMITED PARTNERSHIP

By: Greylock XII GP Limited Liability Company
General Partner

By: /s/ William W. Helman
William W. Helman, Senior Managing Member

By: /s/ Aneel Bhusri
Aneel Bhusri, Senior Managing Member

/s/ William W. Helman
William W. Helman

/s/ Aneel Bhusri
Aneel Bhusri