

FORM 4

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

OMB APPROVAL
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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 Greylock XII GP LLC		2. Issuer Name and Ticker or Trading Symbol Pandora Media, Inc. [P]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	
(Last) (First) (Middle) 2550 SAND HILL ROAD		3. Date of Earliest Transaction (Month/Day/Year) 06/20/2011			
(Street) MENLO PARK, CA 94025		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>	
(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		17,789,823	A	(3) (4)	18,340,328	I	See Footnote (1)
Common Stock	06/20/2011		C		1,976,647	A	(3) (4)	2,037,813	I	See Footnote (2)

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	Title	Amount or Number of Shares				
Series D Convertible Preferred Stock	(3)	06/20/2011		C		666,789		(3)	(3)	Common Stock	733,981	\$ 0	0	I	See Footnote (1)
Series D Convertible Preferred Stock	(3)	06/20/2011		C		74,088		(3)	(3)	Common Stock	81,554	\$ 0	0	I	See Footnote (2)
Series F Convertible Preferred Stock	(4)	06/20/2011		C		17,055,842		(4)	(4)	Common Stock	17,055,842	\$ 0	0	I	See Footnote (1)
Series F Convertible Preferred Stock	(4)	06/20/2011		C		1,895,093		(4)	(4)	Common Stock	1,895,093	\$ 0	0	I	See Footnote (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Greylock XII GP LLC 2550 SAND HILL ROAD MENLO PARK, CA 94025		X		

Greylock XII Limited Partnership 2550 SAND HILL ROAD MENLO PARK, CA 94025		X		
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Signatures

/s/ Donald A. Sullivan, as Administrative Partner of Greylock XII GP Limited Liability Company Signature of Reporting Person		06/21/2011
		Date
/s/ Donald A. Sullivan, as Administrative Partner of Greylock XII GP Limited Liability Company, sole general partner of Greylock XII Limited Partnership Signature of Reporting Person		06/21/2011
		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).

Shares held directly by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII Limited Partnership and may be deemed to share
(1) voting and dispositive power with respect to the shares held by Greylock XII Limited Partnership. Greylock XII GP Limited Liability Company disclaims any beneficial ownership of the securities held by Greylock XII Limited Partnership except to the extent of any pecuniary interest therein.

Shares held directly by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company is the sole General Partner of Greylock XII-A Limited Partnership and may be deemed to
(2) share voting and dispositive power with respect to the shares held by Greylock XII-A Limited Partnership. Greylock XII GP Limited Liability Company disclaims any beneficial ownership of the securities held by Greylock XII-A Limited Partnership except to the extent of any pecuniary interest therein.

(3) Each share of Series D Convertible Preferred stock automatically converted into Common Stock on a 1 : 1.10077 basis upon the completion of the Issuer's initial public offering and had no expiration date.

(4) Each share of Series F Convertible Preferred stock automatically converted into Common Stock on a 1 : 1 basis upon the completion of the Issuer's initial public offering and had no expiration date.

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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