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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 25, 2016

Pandora Media, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35198
(Commission
File Number)

94-3352630
(IRS Employer
Identification No.)

2101 Webster Street, Suite 1650
Oakland, CA 94612
(Address of principal executive offices, including zip code)

(510) 451-4100
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective March 25, 2016, Brian McAndrews resigned as president, chief executive officer and director of Pandora Media, Inc. (the "Company") as part of the Company's management reorganization. In connection with Mr. McAndrews' resignation, the Company's Board of Directors (the "Board") named Tim Westergren, a current director and one of the Company's founders, as its chief executive officer. The Board also named James M. P. Feuille, a current director of the Board, as chairman of the Board, which led to the separation of the chief executive officer and chairman positions. As a result, Peter Gotcher will no longer serve as the Board's lead independent director.

Upon his departure, Mr. McAndrews will be eligible for benefits under the Company's existing Executive Severance and Change of Control Policy, which are described in the Company's 2015 Proxy Statement as filed with the Securities and Exchange Commission on April 21, 2015.

Item 7.01 Regulation FD Disclosure.

On March 28, 2016, the Company issued a press release announcing the resignation of Mr. McAndrews as president, chief executive officer and director of the Company and the appointment of Mr. Westergren as chief executive officer. A copy of this press release is furnished as Exhibit 99.1 hereto.

The information provided pursuant to Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits.

Exhibit No.	Exhibit Description
99.1	Press Release dated March 28, 2016

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

PANDORA MEDIA, INC.

Dated: March 29, 2016

By: /s/ Stephen Bené
Stephen Bené
General Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit No.	Exhibit Description
99.1	Press Release dated March 28, 2016

PANDORA®

Pandora Founder Tim Westergren Takes the Helm as Chief Executive Officer

Company remains 100% committed to growth strategy

Mike Herring named President and Chief Financial Officer; Sara Clemens named Chief Operating Officer; Chief Product Officer Chris Phillips takes on end-to-end product development and delivery

OAKLAND, Calif., March 28, 2016 — Pandora (NYSE:P), the go-to music source for fans and artists, today announced management team changes to accelerate the company's growth strategy.

Effective immediately, the board appointed founder Tim Westergren as CEO. Tim is a visionary who forever changed how music is enjoyed by leading the development of Pandora's Music Genome Project in the early 2000s. A seasoned entrepreneur, and former band member and composer himself, Tim is personally committed to advancing the careers of working musicians everywhere.

Tim has been a strong and highly engaged leader throughout Pandora's history and has been deeply involved in the company's growth strategy and evolution. He also plays an essential role in engaging employees, listeners, music makers, advertisers and partners.

"I am incredibly excited about the future of Pandora. We're on the cusp of realizing an extraordinary vision: fundamentally changing the way listeners discover and enjoy music, and the way artists build and sustain their careers," said Tim Westergren, Pandora's Founder and CEO. "We are pursuing a once-in-a-generation opportunity to create a massive, vibrant music marketplace. We have the audience, the technology infrastructure, the monetization engine and most importantly the right team with the passion and commitment to do it. I'm 100 percent committed to Pandora's growth strategy, as is our executive team and Board."

Pandora also introduced a new management structure:

- Mike Herring, as President and Chief Financial Officer, drives monetization of Pandora's core business covering revenue, music licensing, finance, legal, and information technology. He will also continue to focus on driving efficiencies and expanding margins.
- Sara Clemens, as Chief Operating Officer, focuses on growing and scaling the business and operating new ventures. Her responsibilities include music makers, Ticketfly, international, human resources and corporate development.
- Pandora's Chief Product Officer Chris Phillips, is responsible for product, engineering and marketing. His team will develop, deliver and drive adoption of products that connect fans and artist in new ways, including on-demand, and help advertisers reach their audiences.

Brian McAndrews is leaving the company. "I am honored to have been the CEO of Pandora for the past two and a half years, and I am proud of what I and our team of talented and highly passionate colleagues have achieved during this time. We have put in place a robust strategy to make Pandora the go-to source for fans and artists and position the company for long-term success in a highly dynamic space. With the team and strategy in place and execution underway, I am passing the baton on to Tim. I wish the Company all the best as it continues on its next phase of growth."

Current independent board member Jim Feuille is Chairman of the Board.

“Pandora today is in a strong position to maximize our full potential and expand the music marketplace. Tim is the ideal CEO for Pandora as we embark on our next phase of growth. As the original founder, Tim carries the vision for how Pandora can transform the music industry and he is uniquely able to connect with listeners, music makers and employees,” said Chairman Jim Feuille. “Pandora has become a stronger company under Brian’s leadership, and we thank him for his commitment and contributions to building Pandora’s core leadership team and strengthening its position in the market. Moving forward, we have an excellent executive leadership team that is focused on activating Pandora’s strategy and driving long-term value through a relentless focus on execution and operational excellence.”

Pandora also reaffirms its previously announced revenue and adjusted EBITDA guidance. The company expects to come in at the high end range of revenue and adjusted EBITDA guidance for the quarter, and reaffirms 2016 full year targets. Further detail on the company’s performance will be provided during Pandora’s first quarter results.

About Pandora

Pandora is the world’s most powerful music discovery platform – a place where artists find their fans and listeners find music they love. We are driven by a single purpose: unleashing the infinite power of music by connecting artists and fans, whether through earbuds, car speakers, live on stage or anywhere fans want to experience it. Our team of highly trained musicologists analyze hundreds of attributes for each recording which powers our proprietary Music Genome Project®, delivering billions of hours of personalized music tailored to the tastes of each music listener, full of discovery, making artist/fan connections at unprecedented scale. Founded by musicians, Pandora empowers artists with valuable data and tools to help grow their careers and connect with their fans.

www.pandora.com | [Pandora Blog](#) | [Pandora LinkedIn](#) | [@PandoraPulse](#)

About Tim Westergren

Tim Westergren, Pandora’s founder, served as Chief Creative Officer and Treasurer from February 2000 to May 2002, as Chief Executive Officer and President from May 2002 to July 2004, and as Chief Strategy Officer from July 2004 to February 2014. He has served on Pandora’s board of directors from the company’s inception. Prior to founding Pandora, Mr. Westergren worked as an independent musician, composer and record producer and has over 20 years of experience in the music industry. Mr. Westergren holds a Bachelor of Arts degree from Stanford University, where he studied computer acoustics and recording technology.

Tim founded what ultimately became Pandora in 2000 with the Music Genome Project. Tim is an award-winning composer and accomplished musician with 20 years of experience in the music industry – spanning production, audio engineering, film scoring and live performance. Trained as a jazz pianist, his musical background spans such genres as rock, blues, jazz and classical music.

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