

Performant Financial Corp  
 Form 4  
 July 08, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Orvell Hakan

(Last) (First) (Middle)

333 NORTH CANYON PARKWAY

(Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Performant Financial Corp [PFMT]

3. Date of Earliest Transaction  
 (Month/Day/Year)

07/03/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	(D)	Price
Common Stock	07/03/2014		M		2,199	A	\$ 0.5
Common Stock <sup>(1)</sup>	07/03/2014		S		2,199	D	\$ 10.5168
Common Stock	07/07/2014		M		13,776	A	\$ 0.5
Common Stock <sup>(1)</sup>	07/07/2014		S		13,776	D	\$ 10.506
Common Stock	07/08/2014		M		26,025	A	\$ 0.5

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Common Stock <sup>(1)</sup> 07/08/2014 S 26,025 D 10.5336 <sup>(4)</sup> 0 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.5	07/03/2014		M	2,199	<sup>(5)</sup> 01/18/2018	Common Stock	2,199
Stock Option (right to buy)	\$ 0.5	07/07/2014		M	13,776	<sup>(5)</sup> 01/18/2018	Common Stock	13,776
Stock Option (right to buy)	\$ 0.5	07/08/2014		M	26,025	<sup>(5)</sup> 01/18/2018	Common Stock	26,025

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Orvell Hakan 333 NORTH CANYON PARKWAY LIVERMORE, CA 94551			Chief Financial Officer	

## Signatures

/s/ Hakan Orvell

07/08/2014

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(2) \$10.50 to \$10.55 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(3) \$10.50 to \$10.58 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from

(4) \$10.50 to \$10.65 inclusive. The reporting person undertakes to provide, upon request, Performant Financial Corporation, any shareholder thereof, or the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(5) The option award is fully vested and immediately exercisable.

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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