

PINTEREST, INC.
Reported by
SILBERMANN BENJAMIN

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/20/20 for the Period Ending 02/18/20

Address	651 BRANNAN STREET SAN FRANCISCO, CA, 94107
Telephone	4157627100
CIK	0001506293
Symbol	PINS
SIC Code	7370 - Services-Computer Programming, Data Processing, Etc.
Industry	Internet Services
Sector	Technology
Fiscal Year	12/31

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL
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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

1. Name and Address of Reporting Person [*] Silbermann Benjamin (Last) (First) (Middle) C/O PINTEREST, INC., 505 BRANNAN STREET (Street) SAN FRANCISCO, CA 94107 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol PINTEREST, INC. [PINS]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman, President, CEO, Co-F				
			3. Date of Earliest Transaction (MM/DD/YYYY) 2/18/2020									
			4. If Amendment, Date Original Filed (MM/DD/YYYY)					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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					
Class A Common Stock (1)	2/18/2020		C (2)		66500	A	\$0			66500		D
Class A Common Stock (1)	2/18/2020		S (3)		66500	D	\$23.1633 (4)			0		D
Class A Common Stock	2/19/2020		C (2)		66500	A	\$0			66500		D
Class A Common Stock	2/19/2020		S (3)		66500	D	\$23.1911 (5)			0		D
Class A Common Stock	2/20/2020		C (2)		66500	A	\$0			66500		D
Class A Common Stock	2/20/2020		S (3)		66500	D	\$23.74 (6)			0		D

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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			
Stock Option	\$1.878	2/18/2020		M	66500			66500		(7)	4/24/2023	Class B common stock (1)	66500.0	\$0	9734835	D
Class B common stock	(1)	2/18/2020		M	66500					(1)	(1)	Class A Common Stock	66500.0	\$1.878	2615313 (8)	D
Class B common stock	(1)	2/18/2020		C (2)	66500					(1)	(1)	Class A Common Stock	66500.0	\$0	2548813 (9)	D
Stock Option	\$1.878	2/19/2020		M	66500			66500		(7)	4/24/2023	Class B common stock	66500.0	\$0	9668335	D
Class B common stock	(1)	2/19/2020		M	66500					(1)	(1)	Class A Common Stock	66500.0	\$1.878	2615313 (8)	D
Class B common stock	(1)	2/19/2020		C (2)	66500			66500		(1)	(1)	Class A Common Stock	66500.0	\$0	2548813 (9)	D
Stock Option	\$1.878	2/20/2020		M	66500			66500		(7)	4/24/2023	Class B common stock	66500.0	\$0	9601835	D
Class B common stock	(1)	2/20/2020		M	66500					(1)	(1)	Class A Common Stock	66500.0	\$1.878	2615313 (8)	D
Class B common stock	(1)	2/20/2020		C (2)	66500			66500		(1)	(1)	Class A Common Stock	66500.0	\$0	2548813 (9)	D

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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		
Class B common stock	(1)								(1)	(1)	Class A Common Stock	40133288.0		40133288 I and Divya Silbermann Family Trust
Class B common stock	(1)								(1)	(1)	Class A Common Stock	9960030.0		9960030 I SFTC, LLC (10)

Explanation of Responses:

- (1) Each share of Class B common stock, par value \$0.00001 (Class B Common Stock) is convertible at any time at the option of the holder into one share of the Company's Class A common stock, par value \$0.00001 (Class A Common Stock). Additionally, each share of Class B Common Stock will, subject to certain exceptions, convert automatically into one share of Class A Common Stock upon any transfer.
- (2) Represents the conversion of 66,500 shares of Class B Common Stock into 66,500 shares of Class A Common Stock pursuant to a conversion election made by the Reporting Person to convert shares in connection with sales to be effected pursuant to a Rule 10b5-1 trading plan.
- (3) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (4) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$22.7350 to \$23.6400 per share. The Reporting Person undertakes to provide to the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (5) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$22.6850 to \$23.8050 per share. The Reporting Person undertakes to provide to the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (6) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$23.2250 to \$24.3400 per share. The Reporting Person undertakes to provide to the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (7) All stock options are fully vested and exercisable.
- (8) These securities consist of 631,979 shares of Class B Common Stock and 1,983,334 previously reported restricted stock units RSUs. Each RSU represents the Reporting Person's right to receive one share of Class B Common Stock, subject to vesting.
- (9) These securities consist of 565,479 shares of Class B Common Stock and 1,983,334 previously reported RSUs.
- (10) Mr. Silbermann disclaims beneficial ownership of the shares held by SFTC, LLC, a Delaware limited liability company owned by The Silbermann 2012 Irrevocable Trust. This report shall not be deemed an admission that he is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in such shares by virtue of certain of his immediate family members' interests in The Silbermann 2012 Irrevocable Trust.

Remarks:

The Power of Attorney for Mr. Benjamin Silbermann is filed as an exhibit to the Form 3/A filed by Mr. Silbermann with the Securities and Exchange Commission on April 18, 2019, which is hereby incorporated by reference.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silbermann Benjamin C/O PINTEREST, INC. 505 BRANNAN STREET SAN FRANCISCO, CA 94107	X	X	Chairman, President, CEO, Co-F	

Signatures

Monifa Clayton, Attorney-in-Fact

2/20/2020

**Signature of Reporting Person

Date

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

* 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).

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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