

Murphy Charles H  
 Form 4  
 December 16, 2011

**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, 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 \*  
 Murphy Charles H

2. Issuer Name and Ticker or Trading Symbol  
 PROS Holdings, Inc. [PRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3100 MAIN STREET, SUITE 900  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/14/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & Chief Financial Officer

HOUSTON, TX 77002

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

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock	12/14/2011		M		3,250	A	\$ 15.75 <u>(1)</u>
Common Stock	12/14/2011		F		1,185	D	\$ 15.75 <u>(1)</u>

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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(2)	12/14/2011		M	3,250	(3) (3)	Common Stock	3,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Charles H 3100 MAIN STREET SUITE 900 HOUSTON, TX 77002			EVP & Chief Financial Officer	

## Signatures

J. Scott McClendon, Attorney-in-fact for Charles H. Murphy  
Date: 12/16/2011

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 price represents the price of PROS Holdings, Inc. common stock at the close of market on December 14, 2011.
- (2) Each restricted stock unit represents the contingent right to receive one share of PROS Holdings, Inc. common stock.
- (3) This restricted stock unit grant was awarded on December 14, 2010 in the amount of 13,000 restricted stock units and vest annually, in equal installments, over a four year period on the date of grant.  
Includes (i) 50,000 of unvested restricted stock units which will vest on May 13, 2012 associated with a May 13, 2009 grant, (ii) 13,500 of unvested restricted stock units which will vest in equal installments over the next three years on February 24th associated with a March 9, 2010 grant, (iii) 9,750 of unvested restricted stock units which will vest in equal installments over the next three years on the date of grant associated with a December 14, 2010 grant and (iv) 25,000 of unvested restricted stock units which will vest in equal installments over the next four years on the date of grant associated with a May 10, 2011 grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.