

Teladoc, Inc.  
Form 4  
December 15, 2016

**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).

**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

## OMB APPROVAL

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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CHP III LP**

(Last) (First) (Middle)

**C/O CARDINAL PARTNERS, 230  
NASSAU STREET**

(Street)

**PRINCETON, NJ 08542**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Teladoc, Inc. [TDOC]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/13/2016**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/13/2016                              |                                                             | S                                       | 176,000                                                                 | D 16.59<br>(1)                                                                                                     | 4,804,468                                                                  | D (2)                                                             |
| Common<br>Stock                       | 12/14/2016                              |                                                             | S                                       | 324,000                                                                 | D 16.23<br>(3)                                                                                                     | 4,480,468                                                                  | D (2)                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                 | Director      | 10% Owner | Officer | Other |
| CHP III LP<br>C/O CARDINAL PARTNERS<br>230 NASSAU STREET<br>PRINCETON, NJ 08542                 |               | X         |         |       |
| CHP III Management, L.L.C.<br>C/O CARDINAL PARTNERS<br>230 NASSAU STREET<br>PRINCETON, NJ 08542 |               | X         |         |       |

## Signatures

/s/ Brandon H. Hull, Managing Member of CHP III Management, L.L.C., the General Partner of CHP III, L.P. 12/15/2016

\_\_Signature of Reporting Person Date

/s/ Brandon H. Hull, Managing Member of CHP III Management, L.L.C. 12/15/2016

\_\_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).

Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$16.10 to \$16.85, inclusive.

- (1) For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range.
- (2) CHP III Management, L.L.C.(the "GP") is the sole General Partner of CHP III, L.P. John K. Clarke, Brandon H. Hull and John J. Park (collectively, the "Managing Members") are Managing Members of the GP, and, as such, may be deemed to have shared voting and dispositive power with respect to the issuer's securities held of CHP III, L.P. (the "CHP III Shares"). Each of the GP and the Managing Members disclaims beneficial ownership of the CHP III Shares, except to the extent of their respective pecuniary interest therein, and the

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inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the shares for purposes of Section 16 or for any other purpose.

Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$16.10 to \$16.55, inclusive.

- (3) For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range.

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.