Sprouts Farmers Market, Inc.

Form 4

April 01, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

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

1(b).

share

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * Black Stephen Douglas			2. Issuer Name and Ticker or Trading Symbol Sprouts Farmers Market, Inc. [SFM]				Is	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)				_	(Check all applicable) Director 10% Owner			
11811 N.TATUM BLVD, SUITE 2400			03/28/2014					_X_ Officer (give title Other (specify below) Chief Marketing Officer			
(Street)			Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
PHOENIX						Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tal	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	saction Date 2A. Deemed /Day/Year) Execution Date, i any (Month/Day/Yea			rate, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5)				5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		
Common Stock, par				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
value \$0.001 per share	03/28/2014			M	24,597	A	\$ 3.7755	27,039	D		
Common Stock, par value \$0.001 per	03/28/2014			S	24,597	D	\$ 32.6531 (1)	2,442 (2)	D		

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 displays a currently valid OMB control 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 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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.7755	03/28/2014		M	24,597	<u>(3)</u>	07/23/2019	Common stock, par value \$0.001 per share	24,597

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Black Stephen Douglas 11811 N.TATUM BLVD SUITE 2400 PHOENIX, AZ 85028

Chief Marketing Officer

Signatures

/s/ Brandon F. Lombardi, Attorney-in-Fact for Stephen D. Black

04/01/2014

**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) This amount represents the \$33.75 secondary public offering price per share less the underwriting discount of \$1.096875 per share.
- Consists of 2,442 restricted stock units. Each restricted stock unit represents the right to receive, upon vesting, one share of common (2) stock. These restricted stock units will vest over three years, with one-third vesting on March 4, 2015; one-third vesting on March 4, 2016; and the remaining one-third vesting on March 4, 2017, assuming continued employment through the applicable vest date.
- (3) The reporting person is exercising options that are presently exercisable. Of the remaining options after giving effect to this transaction, 9,778 are presently exercisable; 28,646 will become exercisable in equal quarterly installments at the end of each calendar quarter through

Reporting Owners 2

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June 30, 2015; and 22,917 vest at the end of fiscal 2014 or fiscal 2015, provided certain corporate performance targets are met.

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.