

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Welsh David S.</u> (Last) (First) (Middle) <u>C/O ADAMS STREET PARTNERS LLC</u> <u>ONE NORTH WACKER DRIVE SUITE 2200</u> (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Five9, Inc. [FIVN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/30/2016</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	08/30/2016		S		39,130	D	\$14.46 ⁽¹⁾	15,000	D ⁽²⁾	
Common Stock	08/30/2016		S		5,245	D	\$14.43 ⁽³⁾	31,476	D	
Common Stock	08/30/2016		S		342,256	D	\$14.1	1,594,079	I	See Footnote ⁽⁴⁾
Common Stock	08/30/2016		S		296,028	D	\$14.1	1,378,766	I	See Footnote ⁽⁵⁾
Common Stock	08/30/2016		S		168,160	D	\$14.1	783,213	I	See Footnote ⁽⁶⁾
Common Stock	08/30/2016		S		143,556	D	\$14.1	668,619	I	See Footnote ⁽⁷⁾

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.34 to \$14.61, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 ranges set forth in this footnote.
- The reported shares are owned directly by David Welsh, who is a partner of Adams Street Partners, LLC ("ASP"). ASP is the managing member of the general partner of Adams Street 2008 Direct Fund, L.P. ("AS 2008"), Adams Street 2009 Direct Fund, L.P. ("AS 2009"), Adams Street 2010 Direct Fund, L.P. ("AS 2010") and the managing member of the general partner of the general partner of Adams Street 2011 Direct Fund L.P. ("AS 2011") (such funds collectively, the "Funds"). By agreement with the Funds, Mr. Welsh is deemed to hold the shares for the benefit of the Funds. Mr. Welsh disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.42 to \$14.44, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 ranges set forth in this footnote.
- The reported securities are owned directly by AS 2008 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2008. The securities owned by AS 2008 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.
- The reported securities are owned directly by AS 2009 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2009. The securities owned by AS 2009 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.
- The reported securities are owned directly by AS 2010 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2010. The securities owned by AS 2010 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.
- The reported securities are owned directly by AS 2011 (the "Shares") and indirectly by ASP as the managing member of the general partner of AS 2011. The securities owned by AS 2011 may be deemed to be beneficially owned by ASP and David S. Welsh, who is a partner of ASP, and may be deemed to have shared voting and investment power over the shares. Mr. Welsh disclaims beneficial ownership of the Shares except to the extent of his pecuniary interest therein.

Remarks:

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.

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 Number.