

Performant Financial Corp
 Form 4
 February 25, 2016

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 *
 Houghton Jeffrey

(Last) (First) (Middle)
 333 NORTH CANYONS PARKWAY
 (Street)

LIVERMORE, CA 94551

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Performant Financial Corp [PFMT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/23/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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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) Each restricted stock unit represents a contingent right to receive one share of PFMT's common stock. The units were awarded at no cost to Reporting Person.
 - (2) Restricted Stock Unit Award granted on February 23, 2016 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date, provided that the Reporting Person remains in continuous service through each vest date.

Restricted Stock Unit award was granted on 7/15/2014. The remaining 30,000 units will vest and become exercisable in 10,000 unit increments on each of 7/15/2016, 7/15/2017, and 7/15/2018, provided that the Reporting Person remains in continuous service through each vest date.
 - (3) Restricted Stock Unit award was granted on 3/17/2015. 37,500 units will vest and become exercisable on 3/05/2016, 18,750 units will vest and become exercisable on 3/05/2017 and the remaining 18,750 units will vest and become exercisable on 3/05/2018, provided that the Reporting Person remains in continuous service through each vest date.
 - (4) This option vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date.
 - (5) The option grant will vest over a four-year period from the date of grant. 39,384 options have become vested and exercisable as of 2/15/2016. The remaining options will become vested and exercisable in monthly installments until 7/15/2018.

The option grant will vest over a four-year period. Currently, none of the options are exercisable and all of the options are outstanding.
 - (6) 25,000 options will vest and become exercisable on 3/17/2016. The remaining options will vest and become exercisable on a monthly basis from 4/17/2016 until 7/25/2019.

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.