Palo Alto Networks Inc Form 4 June 04, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Anderson Mark

> (First) (Middle)

C/O PALO ALTO NETWORKS, INC., 3300 OLCOTT STREET

(Street)

2. Issuer Name and Ticker or Trading Symbol

Palo Alto Networks Inc [PANW]

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

06/02/2014

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title below) below)

SVP of WW Field Ops

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SANTA CLARA, CA 95954

(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. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock	06/02/2014		Code V M	Amount 30,000	(D)	Price \$ 20.19	81,573 <u>(1)</u>	D			
Common Stock	06/02/2014		S(2)	12,500	D	\$ 72.969 (3)	69,073	D			
Common Stock	06/02/2014		S(2)	16,600	D	\$ 73.5442 (4)	52,473	D			
Common Stock	06/02/2014		S(2)	900	D	\$ 74.4583 (5)	51,573	D			

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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. Transactic 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
Employee Stock Option (right to buy)	\$ 20.19	06/02/2014		M	30,000	<u>(6)</u>	06/04/2022	Common Stock	30,000

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

> > SVP of WW Field Ops

Anderson Mark

C/O PALO ALTO NETWORKS, INC. 3300 OLCOTT STREET

SANTA CLARA, CA 95954

Signatures

/s/ Jeff True, Attorney in-Fact for Mark 06/04/2014 Anderson

> **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) Includes shares acquired by the Reporting Person on March 17, 2014 pursuant to the Issuer's Employee Stock Purchase Plan.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 17, **(2)** 2013.
- (3) This sale price represents the weighted average sale price of the shares sold ranging from \$72.25 to \$73.2414 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the

Reporting Owners 2

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number of shares sold at each separate price within the range set forth in this Form 4.

- This sale price represents the weighted average sale price of the shares sold ranging from \$73.25 to \$74.04 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- This sale price represents the weighted average sale price of the shares sold ranging from \$74.26 to \$74.9344 per share. Upon request by (5) the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- One-fourth of the shares subject to the option vested on June 5, 2013 and one forty-eighth of the shares will vest monthly thereafter, provided that the Reporting Person continues to serve through each vesting date.

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.