Palo Alto Networks Inc Form 4 June 16, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

> 10% Owner Other (specify

0.5

Estimated average burden hours per

response...

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

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Anderson Mark

(Middle)

(Zip)

C/O PALO ALTO NETWORKS, INC., 4401 GREAT AMERICA PKWY.

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Palo Alto Networks Inc [PANW]

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

Filed(Month/Day/Year)

06/12/2014

4. If Amendment, Date Original

X_ Officer (give title below) below) SVP of WW Field Ops

Director

Issuer

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

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

5. Relationship of Reporting Person(s) to

(Check all applicable)

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

SANTA CLARA, CA 95954

	Tubic 1 Tion 2011 and a Security Stephen of School of Sc								
2. Transaction Date	2A. Deemed	3.	4. Securities Acquired			5. Amount of	6.	7. Nature of	
(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Ownership	Indirect		
	any	Code	(Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial	
	(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership	
						Following	Indirect (I)	(Instr. 4)	
						Reported	(Instr. 4)		
						Transaction(s)			
		G 1 17			ъ.	(Instr. 3 and 4)			
		Code V	Amount	(D)					
06/12/2014		М	70.000	٨	\$	121 573	D		
00/12/2014		171	70,000	А	20.19	121,373	D		
06/12/2014		c (1)	70.000	D	¢ 90	51 572	D		
00/12/2014		3 <u>~</u>	70,000	ע	\$ 60	31,373	ט		
		any (Month/Day/Year) 06/12/2014	2. Transaction Date (Month/Day/Year) (Month/Day/Year) Execution Date, if any (Code (Instr. 8)) Code V 06/12/2014 M	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) Code (Instr. 3) Code V Amount M 70,000	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction(A) or Disposed Code (Instr. 3, 4 and 3) (Instr. 8) (A) or Code V Amount (D) (D) (D) (D)	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) Execution Date, if any (Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price M 70,000 A \$ 20.19	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) Code (Instr. 3, 4 and 5) (A) Or (Code V Amount (D) Price) Code V Amount (D) Price M 70,000 A \$ 121,573	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Execution Date, if any (Month/Day/Year) 2. Transaction(A) or Disposed of (D) (Downed (Downed) (Downed) 2. Transaction Date (Month/Day/Year) 2. Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5) 2. Transaction Date (Execution Date, if any (Month/Day/Year) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Indirect (I)) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 2. Transaction(A) or Disposed of (D) (Downed (D) or Following (Instr. 4) 3.	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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	06/12/2014		M	70,000	(2)	06/04/2022	Common Stock	70,000

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Anderson Mark

C/O PALO ALTO NETWORKS, INC. 4401 GREAT AMERICA PKWY.

SVP of WW Field Ops

SANTA CLARA, CA 95954

Signatures

/s/ Jeff True, Attorney in-Fact for Mark 06/16/2014 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).
- 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, **(1)** 2013.
- 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.

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