

ZUK NIR

Form 4

October 22, 2018

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ZUK NIR

(Last) (First) (Middle)

C/O PALO ALTO NETWORKS  
INC., 3000 TANNERY WAY

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Palo Alto Networks Inc [PANW]

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

10/20/2018

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)

EVP, Chief Technology Officer

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 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)
Common Stock	10/20/2018		F <sup>(1)</sup>	V Amount (D) Price 2,558 D \$ 193.51	1,125,266 <sup>(2)</sup>	D	
Common Stock					44,976	I	See footnote (3)
Common Stock					250,000	I	See footnote (4)

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**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Performance Stock Option (right to buy)	\$ 193.51	10/20/2018		A	503,019	(5) 10/20/2028	Common Stock 503,

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ZUK NIR C/O PALO ALTO NETWORKS INC. 3000 TANNERY WAY SANTA CLARA, CA 95054	X EVP, Chief Technology Officer

## Signatures

/s/ Jeff True, Attorney-in-Fact for  
Nir Zuk 10/22/2018

\_\_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).

This transaction is not a sale of shares by the Reporting Person. Instead, this represents shares that have been withheld by the Issuer to satisfy its income tax and withholding and remittance obligations in connection with the vesting and net settlement of previously reported performance-based restricted stock units, performance-based restricted stock awards, restricted stock units, and restricted stock awards.

(1) Reflects the additional above-target number of shares earned from previously reported performance-based restricted stock unit stock awards granted to the Reporting Person on October 20, 2017 that were eligible to vest based on the certified achievement of certain performance objectives.

(2) Shares are held by the Zuk 2015 GRAT dated June 17, 2015, for which the Reporting Person serves as a trustee.

(3) Shares are held by the Zuk 2017 GRAT dated March 29, 2017, for which the Reporting Person serves as a trustee.

(4) The shares subject to the Performance Stock Option become eligible to vest ("Eligible Option Shares") upon achievement of certain stock price targets (the "Stock Price Achievements") during applicable performance windows. To the extent that Stock Price Achievements have been met, Eligible Option Shares will vest as to 1/4 of such shares on each annual anniversary of October 20, subject to the Reporting Person continuing to be a Service Provider through each vesting date.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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