

GANESAN VENKY

Form 4

July 25, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GANESAN VENKY

(Last) (First) (Middle)

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

(Street)

SANTA CLARA, CA 95954

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Palo Alto Networks Inc [PANW]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2012

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)

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	07/25/2012		C		0	A	<u>(1)</u> <u>(2)</u>	0
								I
								See footnote <u>(3)</u>

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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
Series B Preferred Stock	(1)	07/25/2012		C		0	(1) (4)	Common Stock	0	\$ 0
Series C Preferred Stock	(2)	07/25/2012		C		0	(2) (4)	Common Stock	0	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GANESAN VENKY C/O PALO ALTO NETWORKS INC. 3300 OLCOTT STREET SANTA CLARA, CA 95954	X			

Signatures

/s/ Jeff True, Attorney in-Fact for Venky
Ganesan

07/25/2012

__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) Upon the closing of the Issuer's initial public offering, the shares of Series B Preferred Stock converted into 4,061,053 shares of Common Stock.
- (2) Upon the closing of the Issuer's initial public offering, the shares of Series C Preferred Stock converted into 817,013 shares of Common Stock.
- (3) Globespan Capital Partners V, L.P. (the "Fund") held 39,477 shares of Common Stock, 4,061,053 shares of Series B Preferred Stock and 817,013 shares of Series C Preferred Stock of the Issuer. Globespan Management Associates V, L.P. is the sole general partner (the "General Partner") of the Fund and Globespan Management Associates V, LLC (the "GPLLC") is the sole general partner of the General Partner. Mr. Ganesan is a limited partner of the General Partner and a Managing Director of the management company of the Fund. Mr. Ganesan disclaims beneficial ownership of the shares held by the Fund and this report shall not be deemed an admission that such reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in such shares by virtue of his

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limited partnership interest in the General Partner.

(4) These securities were shares of preferred stock of the Issuer and had no expiration date.

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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