

BARRACUDA NETWORKS INC
Form SC 13G/A
February 13, 2015

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Barracuda Networks, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

068323104

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

CUSIP No. 068323104

1. Name of Reporting Person.

Michael D. Perone

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

Number of

5,176,909

Shares 6. Shared Voting Power

Beneficially
by Owned

3,233,768

by Each 7. Sole Dispositive Power

Reporting

Person 5,176,909

8. Shared Dispositive Power

With:

3,233,768

9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,410,677 ⁽¹⁾

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

16.0%⁽²⁾

12. Type of Reporting Person (See Instructions)

IN

- (1) Includes (i) 5,145,660 shares of Common Stock held by the Reporting Person; (ii) 462,744 shares held of record by the Reporting Person's spouse; (iii) 262,179 shares of Common Stock held by the 2010 Four Year Plan 3 Trust for which the Reporting Person serves as a trustee; (iv) 225,832 shares of Common Stock held by the Perone Family 2010 Irrevocable Trust dated June 29, 2010 for which the Reporting Person serves as a trustee; (v) 262,179 shares of Common Stock held by the 2010 Four Year Plan 9 Trust for which the Reporting Person serves as a trustee; (vi) 620,646 shares of Common Stock held by the Perone 2012 Irrevocable Trust for which the Reporting Person serves as a trustee; (vii) 1,271,665 shares of Common Stock held by Consulting2 LLC for which the Reporting Person serves as the managing member; (viii) 128,523 shares of Common Stock held by the Perone Family 2010 Irrevocable Trust Exempt dated June 29, 2010 for which the Reporting Person serves as a trustee; (ix) 28,750 shares of Common Stock that are issuable upon exercise of outstanding options within 60 days of December 31, 2014; and (x) 2,499 shares of Common Stock that are issuable upon vesting of outstanding restricted stock units within 60 days of December 31, 2014.
- (2) Based on 52,474,672 shares of the Issuer's Common Stock outstanding as of November 30, 2014, as reported in the Issuer's Registration Statement on Form S-3, as amended, filed with the Securities and Exchange Commission on January 27, 2015 (File No. 333-201475).

Item 1.

(a) Name of Issuer:
Barracuda Networks, Inc.

(b) Address of Issuer's Principal Executive Offices:
3175 S. Winchester Blvd.

Campbell, CA 95008

Item 2.

(a) Name of Person Filing:
Michael D. Perone

(b) Address of Principal Business Office or, if none, Residence:
c/o Barracuda Networks, Inc.

3175 S. Winchester Blvd.

Campbell, CA 95008

(c) Citizenship:
United States

(d) Title of Class of Securities:
Common Stock, \$0.001 par value per share

(e) CUSIP Number: 068323104

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: (i) 5,145,660 shares of Common Stock held by the Reporting Person; (ii) 462,744 shares held of record by the Reporting Person's spouse; (iii) 262,179 shares of Common Stock held by the 2010 Four Year Plan 3 Trust for which the Reporting Person serves as a trustee; (iv) 225,832 shares of Common Stock held by the Perone Family 2010 Irrevocable Trust dated June 29, 2010 for which the Reporting Person serves as a trustee; (v) 262,179 shares of Common Stock held by the 2010 Four Year Plan 9 Trust for which the Reporting Person serves as a trustee; (vi) 620,646 shares of Common Stock held by the Perone 2012 Irrevocable Trust for which the Reporting Person serves as a trustee; (vii) 1,271,665 shares of Common Stock held by Consulting2 LLC for which the Reporting Person serves as the managing member; (viii) 128,523 shares of Common Stock held by the Perone Family 2010 Irrevocable Trust - Exempt dated June 29, 2010 for which the Reporting Person serves as a trustee; (ix) 28,750 shares of Common Stock that are issuable upon exercise of outstanding options within 60 days of December 31, 2014; and (x) 2,499 shares of Common Stock that are issuable upon vesting of outstanding restricted stock units within 60 days of December 31, 2014.

(b) Percent of class: 16.0%⁽¹⁾

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote	5,176,909
(ii) Shared power to vote or to direct the vote	3,233,768
(iii) Sole power to dispose or to direct the disposition of	5,176,909
(iv) Shared power to dispose or to direct the disposition of	3,233,768

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

- (1) Based on 52,474,672 shares of the Issuer's Common Stock outstanding as of November 30, 2014, as reported in the Issuer's Registration Statement on Form S-3, as amended, filed with the Securities and Exchange Commission on January 27, 2015 (File No. 333-201475).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2015
Date

/s/ Michael D. Perone
Michael D. Perone

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