AEROHIVE NETWORKS, INC

Form 3

March 27, 2014

FORM 3

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

INITIAL STATEMENT OF 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	
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(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]
Â DEBENHAM STEPHEN
(Last) (First) (Middle)

C/O AEROHIVE NETWORKS, INC.,Â 330 GIBRALTAR DRIVE
(Street)

SUNNYVALE,Â CAÂ 94089
(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)
03/27/2014 | 3. Issuer Name **and** Ticker or Trading Symbol
AEROHIVE NETWORKS, INC [HIVE] | |
| | | 4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer _____ Other
(give title below) (specify below)
VP, Gen. Counsel & Secretary | 5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	33,000	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	12/19/2022	Common Stock	177,080	$ 6	D	Â
Employee Stock Option (right to buy)	Â (2)	09/30/2023	Common Stock	20,000	$ 9.575	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBENHAM STEPHEN C/O AEROHIVE NETWORKS, INC. 330 GIBRALTAR DRIVE SUNNYVALE,Â CAÂ 94089	Â	Â	Â VP, Gen. Counsel & Secretary	Â

Signatures

/s/ Steve Debenham

03/27/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The option, originally granted for 210,080 shares, of which 33,000 shares have been exercised, is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on December 19, 2013 and one forty-eighth of the shares vest monthly thereafter.

(2) 50% of the shares subject to the option vest on the earlier of (i) the second anniversary of the effective date of the Issuer's initial public offering of common stock or (ii) June 30, 2016, and one twenty-fourth of the remaining shares vest monthly thereafter.

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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