

BARRACUDA NETWORKS INC  
 Form 4  
 October 23, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Francisco Partners GP III LP

2. Issuer Name and Ticker or Trading Symbol  
 BARRACUDA NETWORKS INC  
 [CUDA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/21/2014

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

ONE LETTERMAN  
 DRIVE, BUILDING C, SUITE 410

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

SAN FRANCISCO, CA 95008

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Common Stock	10/21/2014		S	10,740	D 30.02 (3)	5,184,149	I See footnote (1)
Common Stock	10/21/2014		S	120	D 30.02 (3)	57,907	I See footnote (2)
Common Stock	10/22/2014		S	8,583	D 29.96 (4)	5,175,566	I See footnote (1)
Common	10/22/2014		S	96	D \$	57,811	I See

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Stock					29.96 (4)			footnote (2)
Common Stock	10/23/2014	S	5,720	D	\$ 29.53 (5)	5,169,846	I	See footnote (1)
Common Stock	10/23/2014	S	64	D	\$ 29.53 (5)	57,747	I	See footnote (2)

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

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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)

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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Francisco Partners GP III LP ONE LETTERMAN DRIVE BUILDING C, SUITE 410 SAN FRANCISCO, CA 95008		X		
Francisco Partners GP III Management LLC ONE LETTERMAN DRIVE BUILDING C, SUITE 410 SAN FRANCISCO, CA 94129		X		
Francisco Partners III, L.P. ONE LETTERMAN DRIVE		X		

BUILDING C, SUITE 410  
SAN FRANCISCO, CA 94129

Francisco Partners Management, LP  
ONE LETTERMAN DRIVE  
BUILDING C, SUITE 410  
SAN FRANCISCO, CA 94129

X

Francisco Partners Parallel Fund III, L.P.  
ONE LETTERMAN DRIVE  
BUILDING C, SUITE 410  
SAN FRANCISCO, CA 94129

X

## Signatures

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC 10/23/2014

\_\_Signature of Reporting Person Date

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P. 10/23/2014

\_\_Signature of Reporting Person Date

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P., the General Partner of Francisco Partners III, L.P. 10/23/2014

\_\_Signature of Reporting Person Date

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P., the General Partner of Francisco Partners Parallel Fund III, L.P. 10/23/2014

\_\_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) The shares are held directly by Francisco Partners III, L.P. ("FP III"). Francisco Partners GP III, L.P. ("FP GP III LP") is the general partner of FP III. Francisco Partners GP III Management, LLC ("FP GP III Mgmt"), the general partner of FP GP III LP, shares voting and dispositive power with respect to the securities held by FP III. Dipanjan Deb, David R. Golob, Keith Geeslin and Ezra Perlman, certain of the managers of FP GP III Mgmt, share voting and dispositive power with respect to the shares held by FP III. Such persons and entities disclaim beneficial ownership of the securities held by FP III except to the extent of any pecuniary interest therein.

(2) The shares are held directly by Francisco Partners Parallel Fund III, L.P. ("FPPF III"). FP GP III LP is the general partner of FPPF III. FP GP III Mgmt, the general partner of FP GP III LP, shares voting and dispositive power with respect to the securities held by FPPF III. Messrs. Deb, Golob, Geeslin and Perlman, certain of the managers of FP GP III Mgmt, share voting and dispositive power with respect to the shares held by FPPF III. Such persons and entities disclaim beneficial ownership of the securities held by FPPF III except to the extent of any pecuniary interest therein.

(3) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.90 to \$30.19, inclusive.

(4) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.50 to \$30.43, inclusive.

(5) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.50 to \$29.64, inclusive.

### Remarks:

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This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by Francisco Part

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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