

BARRACUDA NETWORKS INC  
 Form 4  
 March 23, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Perone Michael D

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)  
 03/20/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Marketing Officer & EVP

C/O BARRACUDA NETWORKS, INC., 3175 S. WINCHESTER BLVD.

(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

CAMPBELL, 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/20/2015		S <sup>(1)</sup>		1,120	D	\$ 39.8 <sup>(2)</sup>
							5,122,673
Common Stock	03/23/2015		S <sup>(1)</sup>		1,120	D	\$ 38.05 <sup>(3)</sup>
							5,121,553
Common Stock	03/23/2015		S <sup>(1)</sup>		4,532	D	\$ 40.5 <sup>(4)</sup>
							5,117,021
Common Stock	03/20/2015		S <sup>(1)</sup>		200	D	\$ 39.8 <sup>(2)</sup>
							205,044
						I	By Trust <sup>(5)</sup>

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Common Stock	03/23/2015	S <sup>(1)</sup>	200	D	\$ <u>(3)</u>	204,844	I	By Trust <u>(5)</u>
Common Stock	03/23/2015	S <sup>(1)</sup>	810	D	\$ 40.5 <u>(4)</u>	204,034	I	By Trust <u>(5)</u>
Common Stock	03/20/2015	S <sup>(1)</sup>	120	D	\$ 39.8 <u>(2)</u>	607,773	I	By Trust <u>(6)</u>
Common Stock	03/23/2015	S <sup>(1)</sup>	120	D	\$ <u>(3)</u>	607,653	I	By Trust <u>(6)</u>
Common Stock	03/23/2015	S <sup>(1)</sup>	486	D	\$ 40.5 <u>(4)</u>	607,167	I	By Trust <u>(6)</u>
Common Stock	03/20/2015	S <sup>(1)</sup>	250	D	\$ 39.8 <u>(2)</u>	1,245,680	I	By LLC <u>(7)</u>
Common Stock	03/23/2015	S <sup>(1)</sup>	250	D	\$ <u>(3)</u>	1,245,430	I	By LLC <u>(7)</u>
Common Stock	03/23/2015	S <sup>(1)</sup>	1,011	D	\$ 40.5 <u>(4)</u>	1,243,919	I	By LLC <u>(7)</u>
Common Stock						462,744	I	By Spouse
Common Stock						262,179	I	By Trust <u>(8)</u>
Common Stock						262,179	I	By Trust <u>(9)</u>
Common Stock						128,523	I	By Trust <u>(10)</u>

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

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(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)	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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
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(Instr. 3,  
4, and 5)

Code	V	(A)	(D)	Date	Expiration	Title	Amount or Number of Shares
				Exercisable	Date		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perone Michael D C/O BARRACUDA NETWORKS, INC. 3175 S. WINCHESTER BLVD. CAMPBELL, CA 95008	X	X	Chief Marketing Officer & EVP	

## Signatures

/s/ Diane Honda Attorney-in-Fact for Michael D.  
Perone

03/23/2015

\*\*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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on February 7, 2014 by the Reporting Person.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.30 to \$40.00, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3) and (4) to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.69 to \$38.46, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.30 to \$40.00, inclusive.
- (5) The shares are held directly by the Perone Family 2010 Irrevocable Trust dated June 29, 2010 for which the Reporting Person serves as a trustee.
- (6) The shares are held directly by the Perone 2012 Irrevocable Trust for which the Reporting Person serves as a trustee.
- (7) The shares are held directly Consulting2 LLC for which the Reporting Person serves as the managing member.
- (8) The shares are held directly by the 2010 Four Year Plan 3 Trust for which the Reporting Person serves as a trustee.
- (9) The shares are held directly by the 2010 Four Year Plan 9 Trust for which the Reporting Person serves as a trustee.
- (10) The shares are held directly by the Perone Family 2010 Irrevocable Trust - Exempt dated June 29, 2010 for which the Reporting Person serves as a trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.