

Palo Alto Networks Inc
Form 4
December 16, 2015

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCLAUGHLIN MARK D

(Last) (First) (Middle)

**C/O PALO ALTO NETWORKS
INC., 4401 GREAT AMERICA
PKWY**

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2015

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)
President & CEO

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	12/14/2015		M		35,000	A	\$ 10.77	738,329	D
Common Stock	12/14/2015		S ⁽¹⁾		2,848	D	\$ 180.618 ⁽²⁾	735,481	D
Common Stock	12/14/2015		S ⁽¹⁾		24,273	D	\$ 181.701 ⁽³⁾	711,208	D
Common Stock	12/14/2015		S ⁽¹⁾		6,079	D	\$ 182.5 ⁽⁴⁾	705,129	D

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Common Stock 12/14/2015 S⁽¹⁾ 1,800 D \$ 183.32 703,329 D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.77	12/14/2015		M		35,000		<u>(5)</u>	09/29/2021	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCLAUGHLIN MARK D C/O PALO ALTO NETWORKS INC. 4401 GREAT AMERICA PKWY SANTA CLARA, CA 95054	X President & CEO

Signatures

/s/ Jeff True, Attorney in-Fact for Mark D.
McLaughlin

12/16/2015

 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 on this Form 4 were effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person.

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- (2) This sale price represents the weighted average sale price of the shares sold ranging from \$180.11 to \$181.09 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- (3) This sale price represents the weighted average sale price of the shares sold ranging from \$181.11 to \$182.09 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- (4) This sale price represents the weighted average sale price of the shares sold ranging from \$182.15 to \$183.13 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- (5) One forty-eighth (1/48) of the shares subject to the option vest monthly, provided that the Reporting Person continues to serve through each vesting 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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