

BARRACUDA NETWORKS INC  
Form 4  
October 21, 2016

**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

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 \*  
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)  
10/19/2016

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

C/O FRANCISCO PARTNERS  
MANAGEMENT, L.P., ONE  
LETTERMAN DRIVE, BUILDING  
C- STE 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  
\_X\_ Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94129

(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		
Common Stock	10/19/2016		J		822,971	D	\$ 0 1,707,195 <sup>(1)</sup> I
							See footnotes (1) (4) (5) (6) (7)
Common Stock	10/19/2016		J		9,193	D	\$ 0 19,069 <sup>(2)</sup> I
							See footnotes (2) (4) (5) (6) (7)
	10/19/2016		J		16,459	A	\$ 0 1,742,723 <sup>(3)</sup> I

Common  
Stock

See  
footnotes  
(3) (4) (5) (6)  
(7)

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

**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.**

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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

Francisco Partners Parallel Fund III, L.P.  
 C/O FRANCISCO PARTNERS MANAGEMENT, L.P.  
 ONE LETTERMAN DRIVE, BUILDING C- STE 410  
 SAN FRANCISCO, CA 94129

## Signatures

FRANCISCO PARTNERS GP III, L.P., By: Francisco Partners GP III Management, LLC, its general partner, By: /s/ David R. Golob, Name: David R. Golob, Title: Manager 10/21/2016

\_\_Signature of Reporting Person Date

FRANCISCO PARTNERS GP III MANAGEMENT, LLC, By: /s/ David R. Golob, Name: David R. Golob, Title: Manager 10/21/2016

\_\_Signature of Reporting Person Date

FRANCISCO PARTNERS III, L.P., By: Francisco Partners GP III, L.P., its general partner, By: Francisco Partners GP III Management, LLC, its general partner, By: /s/ David R. Golob, Name: David R. Golob, Title: Manager 10/21/2016

\_\_Signature of Reporting Person Date

FRANCISCO PARTNERS PARALLEL FUND III, L.P., By: Francisco Partners GP III, L.P., its general partner, By: Francisco Partners GP III Management, LLC, its general partner, By: /s/ David R. Golob, Name: David R. Golob, Title: Manager 10/21/2016

\_\_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) These securities are directly held by Francisco Partners III, L.P. ("FP III").
- (2) These securities are directly held by Francisco Partners Parallel Fund III, L.P. ("FPPF III").
- (3) In connection with the transactions described in footnote 4 herein, FP III's pro rata distribution of Common Stock (as defined herein) included the disposition of Common Stock to Francisco Partners GP III, L.P. ("FP GP III LP"). These securities include Common Stock directly held and beneficially owned by FP GP III LP.
- (4) On October 19, 2016, each of FP III and FPPF III made pro rata distributions of common stock of Barracuda Networks, Inc., par value \$0.001 per share ("Common Stock"), without any additional consideration, to their respective limited and general partners. The general partner of each FP III and FPPF III is FP GP III LP. The general partner of FP GP III LP is Francisco Partners GP III Management, LLC ("FP GP III Mgmt", and collectively with FP III, FPPF III and FP GP III LP, "Francisco Partners").
- (5) The managers of FP GP III Mgmt are Messrs. Benjamin H. Ball, Dipanjan Deb, Neil M. Garfinkel, Keith Geeslin, David R. Golob, Ezra Perlman, Andrew J. Kowal, Thomas L. Ludwig and Deep Shah, and the investment committee of FP GP III Mgmt consists of Messrs. Dipanjan Deb, Keith Geeslin, David R. Golob and Ezra Perlman (collectively, the "FP Managers").
- (6) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.
- (7) Each of such Francisco Partners entities and the FP Managers may be deemed to beneficially own the Common Stock beneficially owned by FP III and FPPF III directly or indirectly controlled by it, but each (other than FP III, FPPF III and FP GP III LP to the extent of their direct holdings) disclaims beneficial ownership of such securities, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein. Following the transactions described herein, the Francisco Partners entities hold less than 10% of the Issuer's outstanding Common Stock, based on 52,303,252 shares outstanding as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarter ended August 31, 2016, filed with the Commission on October 11, 2016.

### Remarks:

Edgar Filing: BARRACUDA NETWORKS INC - Form 4

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.

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.