ALLEN JEFFRY R
Form 4
February 14, 2018

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALLEN JEFFRY R

(Last) (First) (Middle)

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

(Street)

CAMPBELL, CA 95008

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2018

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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 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	02/12/2018		D		138,770	D	(1)	9,617	I	See footnote (2)
Common Stock	02/12/2018		D		9,617 (3)	D	(4)	0	D	

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

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number.

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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	$ 12.39	02/12/2018		D			50,000	(5)	05/18/2022	Common Stock	50,000	
Stock Option (right to buy)	$ 24.85	02/12/2018		D			1,063	(6)	08/31/2024	Common Stock	1,063	
Stock Option (right to buy)	$ 26.29	02/12/2018		D			1,045	(7)	08/31/2025	Common Stock	1,045	
Stock Option (right to buy)	$ 19.03	02/12/2018		D			1,455	(8)	11/30/2025	Common Stock	1,455	
Stock Option (right to buy)	$ 12.86	02/12/2018		D			2,155	(9)	02/28/2026	Common Stock	2,155	
Stock Option (right to buy)	$ 17.21	02/12/2018		D			1,609	(10)	05/31/2026	Common Stock	1,609	
Stock Option (right to buy)	$ 21.9	02/12/2018		D			11,330	(11)	08/10/2026	Common Stock	11,330	
Stock Option (right to buy)	$ 23.2	02/12/2018		D			1,286	(12)	08/31/2026	Common Stock	1,286	

Stock Option (right to buy)	$ 22.04	02/12/2018		D	1,375	(13)	11/30/2026	Common Stock	1,375
Stock Option (right to buy)	$ 23.66	02/12/2018		D	1,257	(14)	02/28/2027	Common Stock	1,257

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEN JEFFRY R C/O BARRACUDA NETWORKS, INC. 3175 S. WINCHESTER BLVD. CAMPBELL, CA 95008	X			

Signatures

/s/ Diane Honda, by power of attorney	02/14/2018
**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) Pursuant to the Agreement and Plan of Merger between the Issuer, Project Deep Blue Holdings, LLC, and Project Deep Blue Merger Corp. dated November 26, 2017 (the "Merger Agreement"), each share of Issuer common stock was exchanged for $27.55 in cash.

(2) The shares are held directly by The Jeffry & Terri Allen Revocable Trust dtd 1/29/02 for which the Reporting Person serves as a trustee.

(3) The shares are represented by restricted stock units, or RSUs. Pursuant to the provisions of the Issuer's 2012 Equity Incentive Plan (the "2012 Plan"), the RSUs vested in full immediately prior to the closing of the merger.

(4) Pursuant to the Merger Agreement, the RSUs were cancelled and converted into the right to receive a cash payment of $264,948.35, which represents $27.55 for each outstanding unit.

(5) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $758,000.00, which represents the difference between $27.55 and the exercise price of the option per share.

(6) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $2,870.10 which represents the difference between $27.55 and the exercise price of the option per share.

(7) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $1,316.70 which represents the difference between $27.55 and the exercise price of the option per share.

(8) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $12,396.60 which represents the difference between $27.55 and the exercise price of the option per share.

(9) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $31,656.95 which represents the difference between $27.55 and the exercise price of the option per share.

(10) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $16,637.06 which represents the difference between $27.55 and the exercise price of the option per share.

(11)

Pursuant to the provisions of the 2012 Plan, the option vested in full immediately prior to the closing of the merger. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $64,014.50 which represents the difference between $27.55 and the exercise price of the option per share.

(12) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $5,594.10 which represents the difference between $27.55 and the exercise price of the option per share.

(13) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $7,576.25 which represents the difference between $27.55 and the exercise price of the option per share.

(14) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of $4,889.73 which represents the difference between $27.55 and the exercise price of the option per share.

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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