

AEROHIVE NETWORKS, INC  
 Form 3  
 March 27, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â SCHAEPE CHRISTOPHER J		(Month/Day/Year)	AEROHIVE NETWORKS, INC [HIVE]	
(Last)	(First)	(Middle)	03/27/2014	
2200 SAND HILL ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MENLO PARK,Â CAÂ 94025			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

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Series A Preferred Stock	Â (1)	Â (1)	Common Stock	2,344,827	\$ (1)	I	See footnote (2)
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	1,561,517	\$ (3)	I	See footnote (2)
Series C Preferred Stock	Â (1)	Â (1)	Common Stock	2,347,748	\$ (1)	I	See footnote (2)
Series D Preferred Stock	Â (1)	Â (1)	Common Stock	578,836	\$ (1)	I	See footnote (2)
Series E Preferred Stock	Â (1)	Â (1)	Common Stock	543,897	\$ (1)	I	See footnote (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEPE CHRISTOPHER J 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â X	Â X	Â	Â

## Signatures

/s/ Christopher J. Schaepe 03/27/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) Each share of Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, and Series E Preferred Stock shall automatically convert into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.

(2) The shares are owned by Lightspeed Venture Partners VII, L.P. ("LVPVII"). The Reporting Person is a director of Lightspeed Ultimate General Partner VII, Ltd. ("LUGP"), the sole general partner of Lightspeed General Partner VII, L.P. ("LGPVII"), which is the sole general partner of LVPVII. The Reporting Person disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) 1,390,735 outstanding shares of Series B Preferred Stock shall automatically convert into 1,561,517 shares of Common Stock, on a 1.1228-for-one basis, immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.

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.