

MCLAUGHLIN MARK D
Form 4
March 08, 2018

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

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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 *
MCLAUGHLIN MARK D

(Last) (First) (Middle)

C/O PALO ALTO NETWORKS
INC., 3000 TANNERY WAY

(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)
03/06/2018

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)

Chief Executive Officer

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 | 03/06/2018 | | M | | 45,000 | A | \$ 10.77 341,418 |
| Common Stock | 03/06/2018 | | S ⁽¹⁾ | | 21,686 | D | \$ 179.952 319,732 |
| Common Stock | 03/06/2018 | | S ⁽¹⁾ | | 14,895 | D | \$ 180.792 304,837 |
| Common Stock | 03/06/2018 | | S ⁽¹⁾ | | 8,419 | D | \$ 181.509 296,450 |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|----------------------|---------|---|------------------------|
| Common Stock | 03/06/2018 | S ⁽¹⁾ | 4,907 | D | \$ 179.973 (2) | 30,093 | I | See footnote (6) |
| Common Stock | 03/06/2018 | S ⁽¹⁾ | 3,110 | D | \$ 180.801 (3) | 26,983 | I | See footnote (6) |
| Common Stock | 03/06/2018 | S ⁽¹⁾ | 1,983 | D | \$ 181.509 (4) | 25,000 | I | See footnote (6) |
| Common Stock | | | | | | 125,000 | I | See footnote (7) |

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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 10.77 | 03/06/2018 | | M | 45,000 | (8) 09/29/2021 | Common Stock | 45,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCLAUGHLIN MARK D C/O PALO ALTO NETWORKS INC. 3000 TANNERY WAY SANTA CLARA, CA 95054 | X | | Chief Executive Officer | |

Signatures

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

03/08/2018

__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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
This sale price represents the weighted average sale price of the shares sold ranging from \$179.23 to \$180.22 per share. Upon request by
(2) 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.
This sale price represents the weighted average sale price of the shares sold ranging from \$180.23 to \$181.19 per share. Upon request by
(3) 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.
This sale price represents the weighted average sale price of the shares sold ranging from \$181.23 to \$181.93 per share. Upon request by
(4) 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) Includes shares acquired by the Reporting Person pursuant to the Issuer's Employee Stock Purchase Plan.
- (6) Shares are held by the McLaughlin GRAT II, for which the Reporting Person serves as a trustee.
- (7) Shares are held by the McLaughlin GRAT I, for which the Reporting Person serves as a trustee.
- (8) The shares subject to the option are fully vested and exercisable.

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.