Chandna Asheem Form 3 July 19, 2012

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Palo Alto Networks Inc [PANW] À Chandna Asheem (Month/Day/Year) 07/19/2012 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O PALO ALTO NETWORKS (Check all applicable) INC., Â 3300 OLCOTT STREET (Street) 6. Individual or Joint/Group 10% Owner _X__ Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Person SANTA CLARA, CAÂ 95954 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) I Common Stock See footnote (1) 2,465 Common Stock See footnote (2) 11,068 Common Stock 96,909 I See footnote (3)Ι See footnote (4) Common Stock 2,700 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

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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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Date Exercisable	Expiration Date	Title	Amount or Sect	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
	Series A-1 Preferred Stock	(5)	(5)	Common Stock	24,150	\$ (5)	I	See footnote (2)
	Series A-1 Preferred Stock	(5)	(5)	Common Stock	211,458	\$ (5)	I	See footnote (3)
	Series A-1 Preferred Stock	(5)	(5)	Common Stock	5,892	\$ <u>(5)</u>	I	See footnote (4)
	Series A-2 Preferred Stock	(5)	(5)	Common Stock	200,000	\$ <u>(5)</u>	I	See footnote (1)
	Series A-2 Preferred Stock	(5)	(5)	Common Stock	875,816	\$ <u>(5)</u>	I	See footnote (2)
	Series A-2 Preferred Stock	(5)	(5)	Common Stock	7,668,692	\$ (5)	I	See footnote (3)
	Series A-2 Preferred Stock	(5)	(5)	Common Stock	231,642	\$ <u>(5)</u>	I	See footnote (4)
	Series B Preferred Stock	(5)	(5)	Common Stock	53,571	\$ <u>(5)</u>	I	See footnote (1)
	Series B Preferred Stock	(5)	(5)	Common Stock	238,587	\$ <u>(5)</u>	I	See footnote (2)
	Series B Preferred Stock	(5)	(5)	Common Stock	2,089,081	\$ <u>(5)</u>	I	See footnote (3)
	Series B Preferred Stock	(5)	(5)	Common Stock	58,200	\$ <u>(5)</u>	I	See footnote (4)
	Series C Preferred Stock	(5)	(5)	Common Stock	51,014	\$ <u>(5)</u>	I	See footnote (1)
	Series C Preferred Stock	(5)	(5)	Common Stock	229,057	\$ <u>(5)</u>	I	See footnote (2)
	Series C Preferred Stock	(5)	(5)	Common Stock	2,005,636	\$ <u>(5)</u>	I	See footnote (3)
	Series C Preferred Stock	(5)	(5)	Common Stock	55,875	\$ <u>(5)</u>	I	See footnote (4)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 2

Chandna Asheem
C/O PALO ALTO NETWORKS INC.
3300 OLCOTT STREET
SANTA CLARA, CAÂ 95954

Signatures

/s/ Jeff True, Attorney-in-Fact for Asheem Chandna

07/19/2012

**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) The reported securities are held of record by the Chandna Family Revocable Trust DTD 4/13/98 for which the Reporting Person serves as a trustee.
- The reported securities are held of record by Greylock XI Principals LLC ("GL XI"). William W. Helman and Aneel Bhursi are partners of GL XI and are the managing members of Greylock XI GP Limited Partnership ("GL XI GP"), which has sole voting and dispositive power with respect to the securities held by GL XI. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- The reported securities are held of record by Greylock XI Limited Partnership ("GL XI LP"). GL XI GP, the general partner of GL XI LP, (3) has sole voting and dispositive power with respect to the securities held by GL XI LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- The reported securities are held of record by Greylock XI-A Limited Partnership ("GL XI-A LP"). GL XI GP, the general partner of GL (4) XI-A LP, has sole voting and dispositive power with respect to the securities held by GL XI-A LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Each share of Series A-1 Preferred Stock, A-2 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock automatically converts into Common Stock on a 1-for-1 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.

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