SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b) (Amendment No. 1)

PALO ALTO NETWORKS, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

697435105

(CUSIP Number)

12/31/14

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

□ Rule 13d-1(b)

 \Box Rule 13d-1(c)

⊠ Rule 13d-1(d)

(Continued on following pages)

				1 uge 2 01 10 1 ugeb		
1	NAME OF REPORTING PERSON					
	SEQUOIA CAPITAL XI, L.P. ("SC XI")					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	54-2094242					
2	CHECK (a) □		E APPROPRIATE BOX IF A MEMBER OF A GROUP b) ⊠			
	(a) 🗆	C				
3	SEC US	ΕO	NLY			
4	CITIZEN	ICI	HIP OR PLACE OF ORGANIZATION			
4	CITIZEI	NSF	IIP OR PLACE OF ORGANIZATION			
	DELAV	NA	RE			
		5	SOLE VOTING POWER			
			0			
_	IBER OF	6	SHARED VOTING POWER			
-	FICIALLY					
	NED BY ACH	7	3,539,209 SOLE DISPOSITIVE POWER			
	ORTING		SOLE DISPOSITIVE POWER			
	RSON		0			
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	/ITH:	8	SHARED DISPOSITIVE POWER			
			3,539,209			
9	AGGRE	GΑ	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
10	3,539,209         CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
10	CHECK DOA IF THE ADDREDATE ANIOUNT IN KOW (5) EACLODES CERTAIN SHARES					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
	4.4%					
12	TYPE OF REPORTING PERSON					
	PN					

1	NAME OF REPORTING PERSON					
	SEQUOIA TECHNOLOGY PARTNERS XI, L.P. ("STP XI")					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 20-0005558					
2			E APPROPRIATE BOX IF A MEMBER OF A GROUP			
2	(a) $\Box$		b) $\boxtimes$			
	(u) 🗆	C				
3	SEC US	ΕO	NLY			
4	CITIZEN	ISF	IIP OR PLACE OF ORGANIZATION			
l						
	DELAV					
		5	SOLE VOTING POWER			
NUM	IBER OF	6				
-	IARES	6	SHARED VOTING POWER			
	FICIALLY		111,799			
	NED BY ACH	7	SOLE DISPOSITIVE POWER			
	ORTING	ĺ				
PE	RSON		0			
М	/ITH:	8	SHARED DISPOSITIVE POWER			
			111,799			
9	AGGRE	GA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
		_				
	111,799					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
11	Image: Percent of class represented by Amount in Row 9					
11	FERCEI	110	JI GLASS REFRESENTED DT ANIOUNT IN ROW 3			
	0.1%					
12	TYPE OF REPORTING PERSON					
	PN					

1	NAME OF REPORTING PERSON				
	SECUCIA CADITAL VI DDINCIDALS EUND LLC ("SC VI DE")				
	SEQUOIA CAPITAL XI PRINCIPALS FUND LLC ("SC XI PF") I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	20-004				
2			IE APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) 🗆	(	b) 🗵		
3	SEC US	ΕC	INLY		
4	CITIZEN	ICL	HIP OR PLACE OF ORGANIZATION		
4	CITIZEI	131	IIP OR PLACE OF ORGANIZATION		
	DELAV	NA	IRE		
	4	5	SOLE VOTING POWER		
NUM	IBER OF	_	0		
-	IARES		SHARED VOTING POWER		
	FICIALLY NED BY		385,039		
	CACH	7	SOLE DISPOSITIVE POWER		
	ORTING				
	RSON		0		
~	VITH:	8	SHARED DISPOSITIVE POWER		
9	ACCDE		385,039 TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	AGGRE	GA	TE AWOUNT DENEFICIALLI OWNED DI EACH REFORTING PERSON		
	385,039	9			
10			DX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		
11	PERCEN	NT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	0.5%				
12	TYPE OF REPORTING PERSON				
	00				

1

2

3

4

SHARES

BENEFICIALLY

OWNED BY

SIP NO. 697435105		105	13G	Page 5 of 15 Pages		
1	NAME OF REPORTING PERSON					
		DE	NAGEMENT, LLC ("SC XI LLC") NTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 7			
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP         (a) □       (b) ⊠					
3	SEC USI	SEC USE ONLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	DELAWARE					
		5	SOLE VOTING POWER			
			0			
6 SHARED VOTING POWER						
NUMBER OF						

4,036,047 shares of which 3,539,209 shares are directly held by SC XI, 111,799 shares are directly held by

STP XI and 385,039 shares are directly held by SC XI PF. SC XI LLC is the General Partner of each of SC

7 SOLE DISPOSITIVE POWER EACH REPORTING PERSON 0 WITH: 8 SHARED DISPOSITIVE POWER 4,036,047 shares of which 3,539,209 shares are directly held by SC XI, 111,799 shares are directly held by STP XI and 385,039 shares are directly held by SC XI PF. SC XI LLC is the General Partner of each of SC XI and STP XI, and the Managing Member of SC XI PF. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9 4,036,047 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 10 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11 5.0% TYPE OF REPORTING PERSON 12 00

XI and STP XI, and the Managing Member of SC XI PF.

		- 8 8				
1	NAME OF REPORTING PERSON					
	SEQUOIA CAPITAL GROWTH FUND III, L.P. ("SCGF III")					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	20-2812490					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP					
	(a) $\Box$ (b) $\boxtimes$					
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	DELAWARE					
	5 SOLE VOTING POWER					
	BER OF 6 SHARED VOTING POWER					
	IKE5					
	ICIALLY ED BY 1,475,592					
E	CH 7 SOLE DISPOSITIVE POWER					
	RTING SON 0					
	TH: 8 SHARED DISPOSITIVE POWER					
	1,475,592					
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	1,475,592					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
	I EKCENT OF CEASS REFRESENTED DT ANIOONT IN KOW 5					
	1.8%					
12 TYPE OF REPORTING PERSON						
	PN					
L						

Page 6 of 15 Pages

				0 0		
1	1 NAME OF REPORTING PERSON					
	SEQUOIA CAPITAL GROWTH PARTNERS III, L.P. ("SCGP III")					
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)						
20-3735244						
2	CHECK (a) □		E APPROPRIATE BOX IF A MEMBER OF A GROUP b) ⊠			
	(a) 🗆	(				
3	SEC US	ΕO	NLY			
4	CITIZEN	NSF	IIP OR PLACE OF ORGANIZATION			
	DELAV					
		5	SOLE VOTING POWER			
NI IN/	IBER OF		0			
	IARES	6	SHARED VOTING POWER			
	FICIALLY		16,150			
	NED BY ACH	7				
	ORTING					
	RSON VITH:		0			
		8	SHARED DISPOSITIVE POWER			
			16,150			
9	AGGRE	ĠA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	16,150					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
11		JT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
45	Less than 0.1%					
12	12 TYPE OF REPORTING PERSON					
	PN					
L						

CUSIP NO. 697435105			5 13G	Page 8 of 15 Pages		
1	NAME (	OF I	REPORTING PERSON			
2						
	(a) 🗆		b) 🛛			
3	SEC US	ΕO	NLY			
4	CITIZEN	NSH	IIP OR PLACE OF ORGANIZATION			
	DELAV	NA	RE			
	•	5	SOLE VOTING POWER			
SH BENE	IBER OF IARES FICIALLY	6	0 SHARED VOTING POWER			
E REP PE	NED BY EACH ORTING ERSON	7	76,202 SOLE DISPOSITIVE POWER 0			
	VITH:	8	SHARED DISPOSITIVE POWER 76,202			
9	-		TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	76,202					
10						
11	PERCEN	JT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
	0.1%					
12	2 TYPE OF REPORTING PERSON					
	00					

13G Page 9 of 15 Pages 1 NAME OF REPORTING PERSON SCGF III MANAGEMENT, LLC ("SCGF III LLC") I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 20-2812373 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP 2 (a) 🗆 (b) 🗵 SEC USE ONLY 3 4 CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE 5 SOLE VOTING POWER 0 SHARED VOTING POWER 6 NUMBER OF 1,567,944 shares of which 1,475,592 shares are directly held by SCGF III, 16,150 shares are directly held by SHARES SCGP III and 76,202 shares are directly held by SCG III PF. SCGF III LLC is the General Partner of SCGF BENEFICIALLY III and SCGP III, and the Managing Member of SCG III PF. OWNED BY EACH 7 SOLE DISPOSITIVE POWER REPORTING PERSON n WITH: SHARED DISPOSITIVE POWER 8 1,567,944 shares of which 1,475,592 shares are directly held by SCGF III, 16,150 shares are directly held by SCGP III and 76,202 shares are directly held by SCG III PF. SCGF III LLC is the General Partner of SCGF III and SCGP III, and the Managing Member of SCG III PF. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9 1,567,944 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 10 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11 1.9% TYPE OF REPORTING PERSON 12 00

ITEM 1.

- (a) Name of Issuer: Palo Alto Networks, Inc.
- (b) Address of Issuer's Principal Executive Offices: 4401 Great America Parkway Santa Clara, CA 95054

ITEM 2.

(a) Name of Persons Filing: Sequoia Capital XI, L.P.
Sequoia Technology Partners XI, L.P.
Sequoia Capital XI Principals Fund, LLC
SC XI Management, LLC
Sequoia Capital Growth Fund III, L.P.
Sequoia Capital Growth Partners III, L.P.
Sequoia Capital Growth III Principals Fund LLC
SCGF III Management, LLC

SC XI LLC is the General Partner of each of SC XI and STP XI, and the Managing Member of SC XI PF. SCGF III LLC is the General Partner of each of SCGF III and SCGP III, and the Managing Member of SCG III PF.

(b) Address of Principal Business Office or, if none, Residence: 3000 Sand Hill Road, 4-250 Menlo Park, CA 94025

Citizenship:

SC XI LLC, SC XI, STP XI, SC XI PF, SCGF III LLC, SCGF III, SCGP III, SCG III PF: Delaware

- (c)Title of Class of Securities:Common Stock(d)CUSIP Number:697435105
- -, ----
- ITEM 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

NOT APPLICABLE

ITEM 4. Ownership

#### SEE ROWS 5 THROUGH 11 OF COVER PAGES

CUSIP NO. 697435105		13G	Page 11 of 15 Pages
ITEM 5.	OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS If this statement is being filed to report the fact that as of th than five percent of the class of securities, check the following.		eficial owner of more
ITEM 6.	OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHAL	F OF ANOTHER PERSON	
	NOT AP	PLICABLE	
ITEM 7.	IDENTIFICATION AND CLASSIFICATION OF THE SUBSID THE PARENT HOLDING COMPANY OR CONTROL PERSO	-	PORTED ON BY
	NOT AP	PLICABLE	
ITEM 8.	IDENTIFICATION AND CLASSIFICATION OF MEMBERS O	F THE GROUP	
	NOT AP	PLICABLE	
ITEM 9.	NOTICE OF DISSOLUTION OF GROUP		
	NOT AP	PLICABLE	
ITEM 10.	CERTIFICATION		

NOT APPLICABLE

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2015

Sequoia Capital XI, L.P. Sequoia Technology Partners XI, L.P.

> By: SC XI Management, LLC General Partner of each

By: /s/ Douglas Leone Douglas Leone, Managing Member

Sequoia Capital XI Principals Fund LLC

By: SC XI Management, LLC its Managing Member

By: /s/ Douglas Leone Douglas Leone, Managing Member

SC XI Management, LLC

By: /s/ Douglas Leone Douglas Leone, Managing Member

Sequoia Capital Growth Fund III, L.P. Sequoia Capital Growth Partners III, L.P.

By: SCGF III Management, LLC, General Partner of each

By: /s/ Douglas Leone Douglas Leone, Managing Member

Sequoia Capital Growth III Principals Fund LLC

By: SCGF III Management, LLC, its Managing Member

By: /s/ Douglas Leone Douglas Leone, Managing Member SCGF III Management, LLC

By: /s/ Douglas Leone Douglas Leone, Managing Member

13G

#### <u>EXHIBIT 1</u>

#### AGREEMENT AS TO JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree that the Schedule 13G relating to the common stock of Palo Alto Networks, Inc., and any further amendments thereto, to which this Agreement as to Joint Filing of Schedule 13G is attached as an exhibit is filed on behalf of each of them pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: February 10, 2015

Sequoia Capital XI, L.P. Sequoia Technology Partners XI, L.P.

> By: SC XI Management, LLC General Partner of each

By: /s/ Douglas Leone Douglas Leone, Managing Member

Sequoia Capital XI Principals Fund LLC

By: SC XI Management, LLC its Managing Member

By: /s/ Douglas Leone Douglas Leone, Managing Member

SC XI Management, LLC

By: /s/ Douglas Leone Douglas Leone, Managing Member

Sequoia Capital Growth Fund III, L.P. Sequoia Capital Growth Partners III, L.P.

By: SCGF III Management, LLC, General Partner of each

By: /s/ Douglas Leone Douglas Leone, Managing Member Sequoia Capital Growth III Principals Fund LLC

By: SCGF III Management, LLC, its Managing Member

By: /s/ Douglas Leone Douglas Leone, Managing Member

SCGF III Management, LLC

By: /s/ Douglas Leone Douglas Leone, Managing Member