SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* WARMENHOVEN DANIEL J	2. Issuer Name **and** Ticker or Trading Symbol Palo Alto Networks Inc [PANW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) C/O PALO ALTO NETWORKS INC. 4401 GREAT AMERICA PKWY	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2015	X Director 10% Owner Officer (give title below) Other (specify below)
(Street) SANTA CLARA CA 95054 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	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	09/15/2015		M		5,000[1]	A	$15.5	17,719	I	See footnote[2]
Common Stock	09/15/2015		S[3]		200	D	$180.03[4]	17,519	I	See footnote[2]
Common Stock	09/15/2015		S[3]		1,600	D	$181.742[5]	15,919	I	See footnote[2]
Common Stock	09/15/2015		S[3]		2,600	D	$182.692[6]	13,319	I	See footnote[2]
Common Stock	09/15/2015		S[3]		600	D	$183.55[7]	12,719	D	
Common Stock								4,766	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$15.5	09/15/2015		M			5,000	[8]	03/05/2022	Common Stock	5,000	$0.00	34,500	D	

Explanation of Responses:

1. Exercised shares issued to trust.

2. Shares held directly by The Warmenhoven 1987 Revocable Trust U/T/D 12/16/1987 for which the Reporting Person serves as trustee.

3. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

4. This sale price represents the weighted average sale price of the shares sold ranging from $179.80 to $180.26 per share. Upon request by 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. This sale price represents the weighted average sale price of the shares sold ranging from $181.30 to $182.26 per share. Upon request by 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.

6. This sale price represents the weighted average sale price of the shares sold ranging from $182.32 to $183.18 per share. Upon request by 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.

7. This sale price represents the weighted average sale price of the shares sold ranging from $183.492 to $183.60 per share. Upon request by 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.

8. One-fourth (1/4) of the shares subject to the option vested on March 6, 2013 and one forty-eighth (1/48) of the shares vest monthly thereafter

Remarks:

/s/ Jeff True, Attorney in-Fact for Daniel J. Warmenhoven   09/17/2015

** Signature of Reporting Person   Date

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