

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

<b>1. Name and Address of Reporting Person*</b> <u>Bawa Aparna</u>  (Last) (First) (Middle) <u>C/O PALO ALTO NETWORKS INC.</u> <u>3000 TANNERY WAY</u>  (Street) <u>SANTA CLARA</u> CA 95054  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Palo Alto Networks Inc [ PANW ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/01/2022</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**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	03/01/2022		p <sup>(1)</sup>		18 <sup>(2)</sup>	A	\$197.3592 <sup>(2)</sup>	3,785	D	
Common Stock	03/09/2022		p <sup>(1)</sup>		15 <sup>(2)</sup>	A	\$182.4362 <sup>(2)</sup>	3,800	D	
Common Stock	11/11/2022		S		33	D	\$164.505	3,767	D	
Common Stock	12/12/2022		p <sup>(1)</sup>		33	A	\$158.944	3,800	D	
Common Stock	12/19/2022		S		33	D	\$148.98	3,767	D	
Common Stock	01/19/2023		p <sup>(1)</sup>		32	A	\$140.7337	3,799	D	
Common Stock	03/23/2023		p <sup>(1)</sup>		42	A	\$194.0762	3,841	D	
Common Stock	09/22/2023		p <sup>(1)</sup>		8	A	\$229.175	3,849	D	
Common Stock	12/22/2023		S		5	D	\$298.325	3,844	D	
Common Stock	05/07/2024		p <sup>(1)</sup>		7	A	\$307.5482	3,851	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					

**Explanation of Responses:**

- The purchases reported herein are matchable under Section 16(b) of the Securities Exchange Act of 1934, as amended ("Section 16(b)") with the Reporting Person's sales on August 24, 2022, May 25, 2023, June 13, 2023, September 14, 2023, December 22, 2023, and May 22, 2024. The Reporting Person has disgorged \$7,273.53 to the Issuer, which represents the aggregate short-swing profits that resulted from the transactions reported on this Form 4, as calculated pursuant to Section 16(b).
- The Issuer effected a 3-for-1 stock split on September 14, 2022. This number has been adjusted to reflect the stock split.

/s/ Elizabeth Villalobos,  
 Attorney-in-Fact for Aparna Bawa 08/30/2024

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

