

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0001468233
Filer CCC XXXXXXXXX
Is this a LIVE or TEST Filing? LIVE TEST

Submission Contact Information

Name
Phone
E-Mail Address

144: Issuer Information

Name of Issuer Palo Alto Networks, Inc.
SEC File Number 001-35594
Address of Issuer 3000 Tannery Way
Santa Clara
CALIFORNIA
95054
Phone 1-408-753-4000
Name of Person for Whose Account the Securities are To Be Sold Nikesh Arora

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer Officer

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
Common	Goldman Sachs & Co. LLC 200 West Street New York NY 10282	30000	6239400	305854824	05/25/2023	NASD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from	Is this	Date Donor Acquired	Amount of Securities Acquired	Date of Payment	Nature of Payment *
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			Whom Acquired	a Gift?		
Common	04/20/2022	Acquired as compensation -- Restricted Stock Units	Issuer	<input type="checkbox"/>	9648	04/20/2022 Compensation
Common	01/20/2022	Acquired as compensation -- Restricted Stock Units	Issuer	<input type="checkbox"/>	2238	01/20/2022 Compensation
Common	10/20/2021	Acquired as compensation -- Restricted Stock Units	Issuer	<input type="checkbox"/>	18114	10/20/2021 Compensation

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
Aurora Trust dtd 05/16/2012 Nikesh Arora, Trustee 3000 Tannery Way Santa Clara CA 95054	Common	02/27/2023	20849	4004156.78
Aurora Trust dtd 05/16/2012 Nikesh Arora, Trustee 3000 Tannery Way Santa Clara CA 95054	Common	02/28/2023	2500	479306
Aurora Trust dtd 05/16/2012 Nikesh Arora, Trustee 3000 Tannery Way Santa Clara CA 95054	Common	03/03/2023	6651	1275265.4
Aurora Trust dtd 05/16/2012 Nikesh Arora, Trustee 3000 Tannery Way Santa Clara CA 95054	Common	03/31/2023	16200	3241299.24
Aurora Trust dtd 05/16/2012 Nikesh Arora, Trustee 3000 Tannery Way Santa Clara CA 95054	Common	04/17/2023	13800	2779649.82

144: Remarks and Signature

Remarks The sales of shares set forth herein are made in connection with a selling plan dated 8/23/2022, that is intended to comply with Rule 10b5-1(c). Aurora Trust dtd 05/16/2012 will sell all the shares.

Date of Notice 05/25/2023

Date of Plan Adoption or Giving of Instruction, If Relying on Rule 10b5-1 08/23/2022

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature

Goldman Sachs & Co. LLC on behalf of Nikesh Arora

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)