

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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* <u>GANESAN VENKY</u> (Last) (First) (Middle) <u>C/O PALO ALTO NETWORKS INC.</u> <u>3300 OLCOTT STREET</u> (Street) <u>SANTA CLARA CA 95954</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/19/2012	3. Issuer Name and Ticker or Trading Symbol <u>Palo Alto Networks Inc [PANW]</u> <table style="width: 100%;"> <tr> <td colspan="2">4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</td> <td rowspan="3">5. If Amendment, Date of Original Filed (Month/Day/Year) 07/19/2012</td> </tr> <tr> <td><input checked="" type="checkbox"/> Director</td> <td>10% Owner</td> </tr> <tr> <td>Officer (give title below)</td> <td>Other (specify below)</td> </tr> </table>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)		5. If Amendment, Date of Original Filed (Month/Day/Year) 07/19/2012	<input checked="" type="checkbox"/> Director	10% Owner	Officer (give title below)	Other (specify below)
4. Relationship of Reporting Person(s) to Issuer (Check all applicable)		5. If Amendment, Date of Original Filed (Month/Day/Year) 07/19/2012							
<input checked="" type="checkbox"/> Director	10% Owner								
Officer (give title below)	Other (specify below)								
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person							

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0	I	See footnote ⁽¹⁾

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

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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Preferred Stock	(2)	(3)	Common Stock	0	(2)	I	See footnote ⁽¹⁾
Series C Preferred Stock	(4)	(3)	Common Stock	0	(4)	I	See footnote ⁽¹⁾

Explanation of Responses:

1. Globespan Capital Partners V, L.P. (the "Fund") owns 39,477 shares of Common Stock, 4,061,053 shares of Series B Preferred Stock and 817,013 shares of Series C Preferred Stock of the Issuer. Globespan Management Associates V, L.P. is the sole general partner (the "General Partner") of the Fund and Globespan Management Associates V, LLC (the "GPLLC") is the sole general partner of the General Partner. Mr. Ganesan is a limited partner of the General Partner and a Managing Director of the management company of the Fund. Mr. Ganesan disclaims beneficial ownership of the shares held by the Fund and this report shall not be deemed an admission that such reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in such shares by virtue of his limited partnership interest in the General Partner.

2. Upon the closing of the Issuer's initial public offering, the shares of Series B Preferred Stock will convert into 4,061,053 shares of Common Stock.

3. These securities are shares of preferred stock of the Issuer and do not have an expiration date.

4. Upon the closing of the Issuer's initial public offering, the shares of Series C Preferred Stock will convert into 817,013 shares of Common Stock.

/s/ Sonia Sexton, Attorney-in-Fact for Venky Ganesan 07/20/2012

** 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 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.