

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>Xu Haoying (Wilson)</u>	2. Date of Event Requiring Statement (Month/Day/Year) 04/01/2014	3. Issuer Name and Ticker or Trading Symbol <u>Palo Alto Networks Inc [PANW]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) <u>SVP, Engineering</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 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
(Last) (First) (Middle) <u>C/O PALO ALTO NETWORKS, INC.</u> <u>4401 GREAT AMERICA PKWY</u>			
(Street) <u>SANTA CLARA</u> <u>CA</u> <u>95054</u>			
(City) (State) (Zip)			

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	113,988 ⁽¹⁾	D	
Common Stock	85,500	I	See footnote ⁽²⁾

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			
Employee Stock Option (right to buy)	⁽³⁾	01/08/2020	Common Stock	8,348	0.64	D	
Employee Stock Option (right to buy)	12/10/2011 ⁽⁴⁾	12/10/2020	Common Stock	15,152	3.62	D	
Employee Stock Option (right to buy)	12/20/2012 ⁽⁴⁾	12/20/2021	Common Stock	20,000	12.45	D	

Explanation of Responses:

- 110,091 shares are represented by restricted stock units ("RSUs"). One-third (1/3) of the RSUs vest on the first anniversary of their respective grant dates, and one-twelfth (1/12) of the RSUs vest quarterly thereafter, provided that the Reporting Person continues to serve through each vesting date.
- The reported securities are held of record by the Xu/Chen Family Trust U/A DTD 06/18/2013, for which the Reporting Person and his spouse serve as co-trustees.
- The shares subject to the option are fully vested and exercisable.
- One-fourth (1/4) of the shares subject to the option vested on the first anniversary of the grant date and one forty-eighth (1/48) of the shares vest monthly thereafter, provided that the Reporting Person continues to serve through each vesting date.

/s/ Jeff True, Attorney in-Fact 04/04/2014
for Haoying (Wilson) Xu

** 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.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Palo Alto Networks Inc. (the "Company"), hereby constitutes and appoints Jeff True and Sonia Sexton, the undersigned's true and lawful attorneys-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorneys-in-fact shall in their discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorneys-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agent shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of March, 2014.

Signature: /s/ Wilson Xu
Print Name: Wilson Xu