FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washing

ton, D.C. 20549	OMB APPROVAL

0.5

OMB Number: 3235-0287 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Estimated average burden hours per response: 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
$\Box$	to Section 16. Form 4 or Form 5
$\cup$	obligations may continue. See
	Instruction 1(b).

in P. (Fir	,	Middle)							_	,						ng Pe	rson(s) to Is	suer				
(Fir	,	Middle)					<del>two</del>	2. Issuer Name <b>and</b> Ticker or Trading Symbol Palo Alto Networks Inc [ PANW ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
O ALTO N	,	Middle)											X	Direct	tor		10% O	wner				
O ALTO N	,	/Iiddle)		<u> </u>										Office	er (give title		Other (: below)	specify				
	DUILLO DIZO DIZ	(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year)							<sup>(</sup> )		below)					
NERY W	C/O PALO ALTO NETWORKS INC.						02/23/2023															
3000 TANNERY WAY																						
				4. If Amendment, Date of Original Filed (Month/Day/Year)							6	6. Individual or Joint/Group Filing (Check Applicable										
													ine)									
	0	5054											X	Form	filed by On	e Rep	orting Pers	on				
CA	L 9.	5054													re tha	in One Rep	orting					
(Sta	ate) (Z	ip)																				
	Table	I - Nor	n-Deriva	tive S	Secur	ities	Acq	uired	, Dis	posed of	, or B	enefic	ially	Own	ed							
Date				Execu y/Year) if any		ecution Date,		Transaction Disposed Of (D) (Instr. 3 Code (Instr. 5)			ed (A) or str. 3, 4 a	nd	5. Amount of Securities Beneficially Owner following		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		Transaction(s) (Instr. 3 and 4)				(11150.4)				
Common Stock			02/23/20	2/23/2023		S		S		2,500	D	\$187	7.62 15,664		5,664		D					
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																						
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)		Expiration Date (Month/Day/Year)			3 and 4)  Amou		Der Sec (Ins	erivative ecurity	derivative Securities Beneficiall Owned Following Reported	y Or Fo Di or (I)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
2 C C F C	(Statecurity (Instatecurity (Instate	(State) (Z  Table  ccurity (Instr. 3)  Ctock  Tak  Conversion or Exercise Perice of Derivative  (Month/Day/Year)	(State) (Zip)  Table I - No  ccurity (Instr. 3)  Table II -  Conversion Date (Month/Day/Year)  Or Exercise Orlerof Derivative (Month/Day/Year)	Table I - Non-Deriva  curity (Instr. 3)  2. Transact Date (Month/Day  Table II - Derivati (e.g., pu  2. Table II - Derivati (e.g., pu  2. Table II - Derivati (e.g., pu  2. Table II - Derivati (e.g., pu  3. Transaction Date (Month/Day/Year) Porice of Derivative (Month/Day/Year)	Table I - Non-Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  6. Conversion Date (Month/Day/Year)  7. Transaction Date (Month/Day/Year)  8. Deemed Execution Date (Month/Day/Year)	Table I - Non-Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securit (e.g., puts, calls, vertice of Derivative Security (Month/Day/Year)  2. Table II - Derivative Securit (e.g., puts, calls, vertice of Derivative Security (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  4. Transaction Code (Instr. 8)	Table I - Non-Derivative Securities  Courity (Instr. 3)  2. Transaction Date (Month/Day/Year)  Conversion Date (e.g., puts, calls, warra  2. Table II - Derivative Securities A (e.g., puts, calls, warra  2. Transaction Date (Month/Day/Year)  Conversion Date (Month/Day/Year)	Table I - Non-Derivative Securities Acque (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  2. Transaction Date (e.g., puts, calls, warrants, (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)	Table I - Non-Derivative Securities Acquired  Execution Date, (Month/Day/Year)  Table II - Derivative Securities Acquired, (Month/Day/Year)  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired,	Table I - Non-Derivative Securities Acquired, Distriction (Month/Day/Year)    Code   V   Code   Conversion or Exercise Orice of Derivative Security	Table I - Non-Derivative Securities Acquired, Disposed of Executity (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction Date Execution Date, if any (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date Execution Date, if any (Month/Day/Year)  3. Transaction Code (Instr. 8)  2. Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertib  2. Transaction Date (Month/Day/Year)  3. Transaction Code (Instr. 8)  3. Transaction Date (e.g., puts, calls, warrants, options, convertib Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration	Table I - Non-Derivative Securities Acquired, Disposed of, or B    Courity (Instr. 3)	Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic Exercise (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of, or Benefic Execution Date (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficiar (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficiar (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount or Expiration Date (Month/Day/Year)  Amount or Number of Date (Instr. 3)  Amount or Number of Only (Instr. 3, 4 and 5)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially accurity (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (if any (Month/Day/Year)  2. Transaction Date (if any (Month/Day/Year)  2. Transaction Date (Instr. 4)  2. Transaction Date (Instr. 5)  2. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  3. Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and Code (Instr. 8)  4. Transaction Date (Instr. 8)  5. Number Of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  6. Date Exercisable and Expiration Date (Instr. 8)  6. Date Exercisable and Expiratio	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner (Month/Day/Year)    2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   3. Transaction (Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities Acquired (Disposed Of (D) (Instr. 3, 4 and 5)   5. Amo Securities (Instr. 3)   5. Amo Securities (Instr. 4)   5. Amount of Securities (Instr. 5)   5. Amo Securities (Instr. 4)   5. Amount of Securities (Instr. 5)   5. Amo Securities (Instr. 4)   5. Amount of Securities (Instr. 5)   5. Amo Securiti	(State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction (Month/Day/Year)   3. Transaction (Date (Instr. 3))   3. Transaction (Date (Instr. 3))   4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amount of Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities (Instr. 8)  Table II - Derivative Securities (Instr. 8)	(State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned    Courity (Instr. 3)   2. Transaction Date (Month/Day/Year) (Month/Day/Year)   24. Deemed Execution Date, if any (Month/Day/Year)   25. Amount of Date (Month/Day/Year) (Month/Day/Year)   26. Or Disposed Of (D) (Instr. 3, 4 and Code (Instr. 5)   Code   V   Amount (D)   Price (Transaction(s)) (Instr. 3 and 4)   Conversion or Exercise Price of Perivative Securities Acquired (A) or Date (Month/Day/Year)   S. Number of Date (Month/Day/Year)   S. Number of Date (Month/Day/Year)   S. Number of Or (A) or Date (Month/Day/Year)   S. Number of Or (D) (Instr. 3, 4 and 3)   Conversion (Month/Day/Year)   Securities (Instr. 5)   Owned Following Reported Transaction Date (Month/Day/Year)   Securities (Month/Day/Year)   Securi	(State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  2. Transaction Date (Month/Day/Year) (Month/D				

**Explanation of Responses:** 

Remarks:

/s/ Elizabeth Villalobos.

02/23/2023 Attorney-in-Fact for John P.

<u>Key</u>

\*\* Signature of Reporting Person Date

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

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).