Instruction 1(b).

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 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*  MCLAUGHLIN MARK D					2. Issuer Name and Ticker or Trading Symbol Palo Alto Networks Inc [ PANW ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner  Officer (give title Other (specify					
(Last) (First) (Middle) C/O PALO ALTO NETWORKS INC. 3000 TANNERY WAY					3. Date of Earliest Transaction (Month/Day/Year) 02/01/2021  4. If Amendment, Date of Original Filed (Month/Day/Year)								below) below)						
(Street) SANTA CLARA CA 95054				runordinent, Date of Origina					ar i iioo (monus Dayr 16ar)				Individual or Joint/Group Filing (Check Applicable Line)      X Form filed by One Reporting Person     Form filed by More than One Reporting Person						
(City)	(St		<sup>Zip)</sup> • <b>I - Non-Deriv</b> a	tive	Securit	os A	cani	irad	Dieno	sed c	of Or	Rono	ficial	ly Own	od				
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Yea	2A. Exe	2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquire			ired (A) or		5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
							Code V		Amount (A)		A) or D)	or Price		Reported Transaction(s) (Instr. 3 and 4)		1		,	
Common	Stock		02/01/2021				<b>S</b> <sup>(1)</sup>		600	)	D	\$356.0	563 <sup>(2)</sup>	87,	780		I	See footnote <sup>(3)</sup>	
Common	Stock		02/01/2021				<b>S</b> <sup>(1)</sup>		1,20	00	D	\$358.0	538(4)	86,	580			See footnote <sup>(3)</sup>	
Common	Stock		02/01/2021				<b>S</b> <sup>(1)</sup>		2,80	00	D	\$359.	786 <sup>(5)</sup>	83,	780		I	See footnote <sup>(3)</sup>	
Common	Stock		02/01/2021				S <sup>(1)</sup>		9,27	78	D	\$360.8	867(6)	74,	502			See footnote <sup>(3)</sup>	
Common	Stock		02/01/2021				S <sup>(1)</sup>		13,80	03	D	\$361	.8 <sup>(7)</sup>	60,	699		I	See footnote <sup>(3)</sup>	
Common	Stock		02/01/2021				S <sup>(1)</sup>		5,20	00	D	\$362.	767(8)	55,	499		I	See footnote <sup>(3)</sup>	
Common Stock			02/01/2021				S <sup>(1)</sup>		5,17	75	D	\$363.783 <sup>(9)</sup>		50,324				See footnote <sup>(3)</sup>	
Common Stock			02/01/2021				<b>S</b> <sup>(1)</sup>		1,94	14	D	\$364.49(10)		48,380				See footnote <sup>(3)</sup>	
Common Stock														15,	000			See footnote <sup>(11)</sup>	
Common	Stock													59,	175		D		
		Та	ble II - Derivati (e.g., pu											Owne	d				
1. Title of Derivative Security (Instr. 3)	Conversion Date or Exercise (Month/Day/Year)		3A. Deemed Execution Date,	4. Trans	4. 5. Nu Transaction of Code (Instr. Deriv		er 6. E: /e (N	Date	Exercisable and on Date Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		8 D S (I	. Price of Perivative lecurity nstr. 5)	9. Numb derivativ Securitic Benefici Owned Followin Reporte Transac (Instr. 4)	re es ally ig d tion(s)	10. Ownersh Form: Direct (D or Indirec (I) (Instr.	Beneficial Ownershi ct (Instr. 4)	
				Code	V U	(D		ate xercis:		xpiratior	Titl	Amo or Num of e Share	ber						

## xplanation of Responses:

- $1. \ These \ shares \ were \ sold \ pursuant \ to \ a \ Rule \ 10b5-1 \ trading \ plan \ adopted \ by \ the \ Reporting \ Person.$
- 2. This sale price represents the weighted average sale price of the shares sold ranging from \$356.46 to \$357.06 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 3. Shares are held by The McLaughlin Revocable Living Trust, for which the Reporting Person serves as a trustee.
- 4. This sale price represents the weighted average sale price of the shares sold ranging from \$357.89 to \$358.85 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 5. This sale price represents the weighted average sale price of the shares sold ranging from \$359.29 to \$360.22 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 6. This sale price represents the weighted average sale price of the shares sold ranging from \$360.30 to \$361.28 per share. Upon request by the Commission staff, the Issuer, or a security holder of the

Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- 7. This sale price represents the weighted average sale price of the shares sold ranging from \$361.32 to \$362.31 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 8. This sale price represents the weighted average sale price of the shares sold ranging from \$362.32 to \$363.17 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 9. This sale price represents the weighted average sale price of the shares sold ranging from \$363.33 to \$364.31 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 10. This sale price represents the weighted average sale price of the shares sold ranging from \$364.37 to \$364.84 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- 11. Shares are held by the McLaughlin 2020 Dynasty LLC for the benefit of the Reporting Person's children, for which the Reporting Person serves as a Manager.

## Remarks:

/s/ Sonia Guillory, Attorneyin-Fact for Mark D. 02/02/2021 McLaughlin

\*\* 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.

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.