

BATRA RAJIV
Form 4
July 25, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BATRA RAJIV

(Last) (First) (Middle)

**C/O PALO ALTO NETWORKS
INC., 3300 OLCOTT STREET**

(Street)

SANTA CLARA, CA 95954

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Palo Alto Networks Inc [PANW]

3. Date of Earliest Transaction
(Month/Day/Year)

07/25/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP, Engineering

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	07/25/2012		C		60,916	A	<u>(1)</u>	1,877,216 <u>(4)</u>	I	See footnote <u>(2)</u>
Common Stock	07/25/2012		S		202,000	D	\$ 39.06	1,675,216	I	See footnote <u>(2)</u>
Common Stock								75,000	D	
Common Stock								250,000	I	See footnote <u>(3)</u>

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Deri Secr (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A-2 Preferred Stock	(1)	07/25/2012		C	40,000	(1)	(1)	Common Stock	40,000
Series B Preferred Stock	(1)	07/25/2012		C	10,714	(1)	(1)	Common Stock	10,714
Series C Preferred Stock	(1)	07/25/2012		C	10,202	(1)	(1)	Common Stock	10,202

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BATRA RAJIV C/O PALO ALTO NETWORKS INC. 3300 OLCOTT STREET SANTA CLARA, CA 95954			VP, Engineering	

Signatures

/s/ Jeff True, Attorney in-Fact for Rajiv
Batra 07/25/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Each share of Series A-2 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock automatically converted into Common

(1) Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering of Common Stock and had no expiration date.

(2) Shares held directly by the Batra Family Trust U/A/D 5th of January 2006 for which the Reporting Person serves as a trustee.

(3) Shares held directly by the Trust Agreement for Aditya Joshua Batra dated February 22, 2005 for which the Reporting Person serves as a trustee.

(4) On July 19, 2012, the reporting person filed a Form 3 over reporting an incorrect number of shares beneficially owned, this Form 4 reflects the correct number of shares beneficially held by the reporting person.

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

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