

BARRACUDA NETWORKS INC  
 Form 4  
 November 12, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Francisco Partners GP III LP

2. Issuer Name and Ticker or Trading Symbol  
 BARRACUDA NETWORKS INC  
 [CUDA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/12/2013

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

ONE LETTERMAN  
 DRIVE, BUILDING C, SUITE 410

(Street)

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

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

SAN FRANCISCO, CA 95008

(City) (State) (Zip)

**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	11/12/2013		C		4,682,676	A	Ⓛ 4,682,676	I	See footnote (2)
Common Stock	11/12/2013		P		553,814	A	\$ 18 5,236,490	I	See footnote (2)
Common Stock	11/12/2013		C		52,306	A	Ⓛ 52,306	I	See footnote (3)
Common	11/12/2013		P		6,186	A	\$ 18 58,492	I	See

Stock

footnote  
(3)

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		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Title	Amount Number Shares
Series B Convertible Preferred Stock	(1)	11/12/2013		C		4,682,676	(1)	(1)	Common Stock 4,682,
Series B Convertible Preferred Stock	(1)	11/12/2013		C		52,306	(1)	(1)	Common Stock 52,30

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Francisco Partners GP III LP ONE LETTERMAN DRIVE BUILDING C, SUITE 410 SAN FRANCISCO, CA 95008			X	
Francisco Partners GP III Management LLC ONE LETTERMAN DRIVE BUILDING C, SUITE 410 SAN FRANCISCO, CA 94129			X	
Francisco Partners III, L.P. ONE LETTERMAN DRIVE BUILDING C, SUITE 410 SAN FRANCISCO, CA 94129			X	
			X	

Francisco Partners Parallel Fund III, L.P.  
 ONE LETTERMAN DRIVE  
 BUILDING C, SUITE 410  
 SAN FRANCISCO, CA 94129

## Signatures

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC	11/12/2013
__Signature of Reporting Person	Date
/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P.	11/12/2013
__Signature of Reporting Person	Date
/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P., the General Partner of Francisco Partners III, L.P.	11/12/2013
__Signature of Reporting Person	Date
/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC, the General Partner of Francisco Partners GP III, L.P., the General Partner of Francisco Partners Parallel Fund III, L.P.	11/12/2013
__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).
- (1) Each share of the Series B Convertible Preferred Stock automatically converted into Common Stock on a one-for-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
- The shares are held directly by Francisco Partners III, L.P. ("FP III"). Francisco Partners GP III, L.P. ("FP GP III LP") is the general partner of FP III. Francisco Partners GP III Management, LLC ("FP GP III Mgmt"), the general partner of FP GP III LP, shares voting and dispositive power with respect to the securities held by FP III. Dipanjan Deb, David R. Golob, Keith Geeslin and Ezra Perlman, certain of the managers of FP GP III Mgmt, share voting and dispositive power with respect to the shares held by FP III. Such persons and entities disclaim beneficial ownership of the securities held by FP III except to the extent of any pecuniary interest therein.
- (2) The shares are held directly by Francisco Partners Parallel Fund III, L.P. ("FPPF III"). FP GP III LP is the general partner of FPPF III. FP GP III Mgmt, the general partner of FP GP III LP, shares voting and dispositive power with respect to the securities held by FPPF III. Messrs. Deb, Golob, Geeslin and Perlman, certain of the managers of FP GP III Mgmt, share voting and dispositive power with respect to the shares held by FPPF III. Such persons and entities disclaim beneficial ownership of the securities held by FPPF III except to the extent of any pecuniary interest therein.
- (3) III. Messrs. Deb, Golob, Geeslin and Perlman, certain of the managers of FP GP III Mgmt, share voting and dispositive power with respect to the shares held by FPPF III. Such persons and entities disclaim beneficial ownership of the securities held by FPPF III except to the extent of any pecuniary interest therein.

### Remarks:

This report is one of four reports, each on a separate Form 3, but relating to the same transaction being filed by the Francisco Partners Parallel Fund III, L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.