

AEROHIVE NETWORKS, INC
 Form 4
 April 03, 2014

FORM 4

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

OMB APPROVAL

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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 *
 KPCB XII Associates, LLC

2. Issuer Name and Ticker or Trading Symbol
 AEROHIVE NETWORKS, INC
 [HIVE]

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

(Last) (First) (Middle)
 2750 SAND HILL ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/02/2014

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

MENLO PARK, CA 94025
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X 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	04/02/2014		C		2,161,567	A	(1) 2,161,567	I	See footnotes (2) (3)
Common Stock	04/02/2014		C		1,247,493	A	(4) 3,409,060	I	See footnotes (2) (5)
Common Stock	04/02/2014		C		366,247	A	(4) 3,775,307	I	See footnotes (2) (6)
Common Stock	04/02/2014		C		192,618	A	(4) 3,967,925	I	See footnotes

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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	<u>(1)</u>	04/02/2014		C		1,925,158	<u>(1)</u>	<u>(1)</u>	Common Stock	2,161,56
Series C Preferred Stock	<u>(2)</u>	04/02/2014		C		1,247,493	<u>(4)</u>	<u>(4)</u>	Common Stock	1,247,49
Series D Preferred Stock	<u>(3)</u>	04/02/2014		C		366,247	<u>(4)</u>	<u>(4)</u>	Common Stock	366,247
Series E Preferred Stock	<u>(4)</u>	04/02/2014		C		192,618	<u>(4)</u>	<u>(4)</u>	Common Stock	192,618

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KPCB XII Associates, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		
KPCB XII Founders Fund, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		
KLEINER PERKINS CAUFIELD & BYERS XII, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		

Signatures

/s/ Paul Vronsky, General Counsel 04/03/2014

__Signature of Reporting Person Date

/s/ Paul Vronsky, General Counsel 04/03/2014

__Signature of Reporting Person Date

/s/ Paul Vronsky, General Counsel 04/03/2014

__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) 1,925,158 shares of Series B Preferred Stock automatically converted into 2,161,567 shares of Common Stock, on a 1.1228-for-one basis, immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

(2) The managing member of Kleiner Perkins Caufield & Byers XII, LLC ("KPCB XII") and KPCB XII Founders Fund, LLC ("KPCB XII Founders") is KPCB XII Associates, LLC ("XII Associates"). The voting and dispositive control over the shares is shared by individual managing directors of XII Associates, none of whom has veto power.

(3) KPCB XII owns 1,922,930 shares. KPCB XII Founders owns 201,890 shares. Excludes 36,747 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(4) The Series C, Series D and Series E Preferred Stock automatically converted into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.

(5) KPCB XII owns 3,039,686 shares. KPCB XII Founders owns 318,406 shares. Excludes 50,968 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(6) KPCB XII owns 3,367,550 shares. KPCB XII Founders owns 352,614 shares. Excludes 55,143 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(7) KPCB XII owns 3,539,982 shares. KPCB XII Founders owns 370,604 shares. Excludes 57,339 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(8) KPCB XII owns 1,712,621 shares of Series B Preferred Stock. KPCB XII Founders owns 179,809 shares of Series B Preferred Stock. Excludes 32,728 shares of Series B Preferred Stock in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(9) KPCB XII owns 1,116,756 shares. KPCB XII Founders owns 116,516 shares. Excludes 14,221 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

(10) KPCB XII owns 327,864 shares. KPCB XII Founders owns 34,208 shares. Excludes 4,175 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

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- (11) KPCB XII owns 172,432 shares. KPCB XII Founders owns 17,990 shares. Excludes 2,196 shares in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the accounts of such individuals and entities who each exercise their own voting and dispositive control over such shares.

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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