

BARRACUDA NETWORKS INC  
 Form 4  
 May 12, 2015

**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)  
 ONE LETTERMAN  
 DRIVE, BUILDING C, SUITE 410  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/08/2015

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

SAN FRANCISCO, CA 94129

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/08/2015		J <sup>(1)</sup>	411,486 D	\$ 0 2,530,166	I	See footnote (1)
Common Stock	05/08/2015		J <sup>(2)</sup>	4,596 D	\$ 0 28,262	I	See footnote (2)

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

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SEC 1474  
 (9-02)

number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

## Signatures

/s/ David R. Golob, a Manager of Francisco Partners GP III Management, LLC	05/11/2015
__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.	05/11/2015
__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.	05/11/2015
__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.	05/11/2015
__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) On May 8, 2015, Francisco Partners III, L.P. ("FP III") made a pro rata distribution of stock, without any additional consideration, to the limited and general partners of FP III. The shares are held directly by FP III. The Reporting Person is one of the managers of Francisco Partners GP III Management, LLC ("FP GP III Mgmt"), the general partner of Francisco Partners GP III, L.P. ("FP GP III LP"), the general partner of FP III, and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities held by FP III except to the extent of any pecuniary interest therein.
 

On May 8, 2015, Francisco Partners Parallel Fund III, L.P. ("FPPF III") made a pro rata distribution of stock, without any additional consideration, to the limited and general partners of FPPF III. The shares are held directly by FPPF III. The Reporting Person is one of the managers of FP GP III Mgmt, the general partner of FP GP III LP, the general partner of FPPF III, and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities held by FPPF III except to the extent of any pecuniary interest therein.
  - (2)

### Remarks:

This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by Francisco Partners

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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