Donovan John Form 4 December 12, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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OMB APPROVAL

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January 31,

2005

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obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person 2 Donovan John | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|--|----------|--|---|--|--|--|
| | | | Palo Alto Networks Inc [PANW] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | |
| C/O PALO ALTO NETWORKS INC., 3000 TANNERY WAY | | | (Month/Day/Year) 12/08/2017 | _X_ Director 10% Owner Officer (give title Other (specify below) | | | |
| | Oonovan John (Last) (First) (Middle) VO PALO ALTO NETWORKS | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) X Form filed by One Reporting Person | | | |

SANTA CLARA, CA 95054

(State)

(Zin)

(City)

| (City) | (State) | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | |
|------------------------|--------------------------------------|--|------------------|---------------------|---------|------------|-------------------------|---------------------------|-----------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securi | | or | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | | any | Code | Disposed | d of (D |)) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 and 5) | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (A) | | Reported | | |
| | | | | | or | | Transaction(s) | | |
| | | | Code V | Amount | | Price | (Instr. 3 and 4) | | |
| Common Stock | 12/08/2017 | | A | 2,226 (1) | A | \$ 0 | 5,336 | D | |
| Common Stock | | | | | | | 19,488 | I | See footnote (2) |

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

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

| 1. Title o | of 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|------------|---------------|---------------------|--------------------|-------------|------------|-----------------|-------------|---------|--------------|-------------|--------|
| Derivativ | ve Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration Date | | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | rlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Secur | rities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | . 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | • | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | T:41- | or Namel | | |
| | | | | | | | Date | Title | Number | | |
| | | | | C-1- V | (A) (D) | | | | of Shares | | |
| | | | | Code V | (A) (I)) | | | | Snares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Donovan John C/O PALO ALTO NETWORKS INC. 3000 TANNERY WAY SANTA CLARA, CA 95054

X

Signatures

/s/ Jeff True, Attorney-in-Fact for John Donovan

12/12/2017

**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 is represented by a Restricted Stock Unit ("RSU"). The RSUs will vest in equal quarterly increments over a one year period, **(1)** subject to the Reporting Person's continued service as of each such date.
- Shares held by SRJ Norway Partners LP, for which the Reporting Person serves as general partner. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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.

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