

GOETZ JAMES J  
Form 4  
July 25, 2012

**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 \*  
GOETZ JAMES J

2. Issuer Name and Ticker or Trading Symbol  
Palo Alto Networks Inc [PANW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3000 SAND HILL ROAD, 4-250  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/25/2012

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

MENLO PARK, CA 94025

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 Indirect Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/25/2012		C		335,396	A	Ⓛ 335,396	I	By Sequoia Technology Partners XI, LP <sup>(2)</sup>
Common Stock	07/25/2012		C		1,155,116	A	Ⓛ 1,155,116	I	By Sequoia Capital XI Principals Fund, LLC <sup>(2)</sup>
Common Stock	07/25/2012		C		10,617,630	A	Ⓛ 10,617,630	I	By Sequoia Capital XI LP <sup>(2)</sup>

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Common Stock	07/25/2012		C	16,150	A	<u>(1)</u>	16,150	I	By Sequoia Capital Growth Partners III, LP <sup>(3)</sup>
Common Stock	07/25/2012		C	76,202	A	<u>(1)</u>	76,202	I	By Sequoia Capital Growth III Principals Fund, LLC <sup>(3)</sup>
Common Stock	07/25/2012		C	1,475,592	A	<u>(1)</u>	1,475,592	I	By Sequoia Capital Growth Fund III, LP <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A-1 Preferred Stock	<u>(1)</u>	07/25/2012		C		6,690	<u>(1)</u>	<u>(1)</u>	Common Stock	6,690
Series A-1 Preferred Stock	<u>(1)</u>	07/25/2012		C		23,038	<u>(1)</u>	<u>(1)</u>	Common Stock	23,038
Series A-1 Preferred Stock	<u>(1)</u>	07/25/2012		C		211,772	<u>(1)</u>	<u>(1)</u>	Common Stock	211,772

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Series A-2 Preferred Stock	<u>(1)</u>	07/25/2012	C	242,600	<u>(1)</u>	<u>(1)</u>	Common Stock	242,600
Series A-2 Preferred Stock	<u>(1)</u>	07/25/2012	C	835,528	<u>(1)</u>	<u>(1)</u>	Common Stock	835,528
Series A-2 Preferred Stock	<u>(1)</u>	07/25/2012	C	7,680,022	<u>(1)</u>	<u>(1)</u>	Common Stock	7,680,022
Series B Preferred Stock	<u>(1)</u>	07/25/2012	C	66,089	<u>(1)</u>	<u>(1)</u>	Common Stock	66,089
Series B Preferred Stock	<u>(1)</u>	07/25/2012	C	227,612	<u>(1)</u>	<u>(1)</u>	Common Stock	227,612
Series B Preferred Stock	<u>(1)</u>	07/25/2012	C	2,092,167	<u>(1)</u>	<u>(1)</u>	Common Stock	2,092,167
Series C Preferred Stock	<u>(1)</u>	07/25/2012	C	20,017	<u>(1)</u>	<u>(1)</u>	Common Stock	20,017
Series C Preferred Stock	<u>(1)</u>	07/25/2012	C	68,938	<u>(1)</u>	<u>(1)</u>	Common Stock	68,938
Series C Preferred Stock	<u>(1)</u>	07/25/2012	C	633,669	<u>(1)</u>	<u>(1)</u>	Common Stock	633,669
Series C Preferred Stock	<u>(1)</u>	07/25/2012	C	16,150	<u>(1)</u>	<u>(1)</u>	Common Stock	16,150
Series C Preferred Stock	<u>(1)</u>	07/25/2012	C	76,202	<u>(1)</u>	<u>(1)</u>	Common Stock	76,202

