

BARRACUDA NETWORKS INC  
 Form 4  
 July 15, 2014

**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 \*  
 Faugno David

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)  
 07/11/2014

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

C/O BARRACUDA NETWORKS, INC., 3175 S. WINCHESTER BLVD.

(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

CAMPBELL, 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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	07/11/2014		S <sup>(1)</sup>	3,707	D	\$ 33.84	525,155	D
Common Stock	07/14/2014		S <sup>(1)</sup>	720	D	\$ 34.5	524,435	D
Common Stock	07/15/2014		A	16,250	D	\$ 0	540,685	D
Common Stock	07/11/2014		S <sup>(1)</sup>	587	D	\$ 33.84	72,441	I
								By Trust
								<sup>(4)</sup>

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(2)

Common Stock	07/14/2014	S <sup>(1)</sup>	114	D	\$ 34.5	72,327	I	By Trust <u>(4)</u>
Common Stock	07/11/2014	S <sup>(1)</sup>	587	D	\$ 33.84 <u>(2)</u>	72,441	I	By Trust <u>(5)</u>
Common Stock	07/14/2014	S <sup>(1)</sup>	114	D	\$ 34.5	72,327	I	By Trust <u>(5)</u>
Common Stock						68,273	I	By Trust <u>(6)</u>
Common Stock						68,273	I	By Trust <u>(7)</u>
Common Stock						24,227	I	By Spouse

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 33.4	07/15/2014		A	48,750	<u>(8)</u>	07/15/2024	Common Stock	48,750

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Faugno David  
C/O BARRACUDA NETWORKS, INC.  
3175 S. WINCHESTER BLVD.  
CAMPBELL, CA 95008

Chief Financial Officer

## Signatures

/s/ Diane Honda, Attorney-in-Fact for David  
Faugno

07/15/2014

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on February 7, 2014 by the Reporting Person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.82
- (2) to \$35.065, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (3) The reported shares are represented by restricted stock units pursuant to which one-fourth of the shares vest annually over four years beginning on July 1, 2014.
- (4) The shares are held directly by the Drop Trust 2012 Three Year Annuity Trust
- (5) The shares are held directly by the Rock Trust 2012 Three Year Annuity Trust
- (6) The shares are held directly by the Drop Trust 2012 Two Year Annuity Trust
- (7) The shares are held directly by the Rock Trust 2012 Two Year Annuity Trust
- (8) Shares subject to the option vest in sixteen equal quarterly installments beginning on June 18, 2014.

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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