

BARRACUDA NETWORKS INC  
 Form 4  
 January 14, 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 \*  
 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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 01/12/2015

CAMPBELL, CA 95008

(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  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	01/12/2015		S <sup>(1)</sup>	720	D 38.34 \$ (2)	528,682 <sup>(3)</sup>	D
Common Stock	01/05/2015		S <sup>(1)</sup>	114	D 38.34 \$ (2)	63,415 <sup>(4)</sup>	I By Trust <sup>(5)</sup>
Common Stock	01/05/2015		S <sup>(1)</sup>	115	D 38.34 \$ (2)	63,415 <sup>(6)</sup>	I By Trust <sup>(7)</sup>

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Common Stock	52,949 <u>(8)</u>	I	By Trust <u>(9)</u>
Common Stock	52,949 <u>(10)</u>	I	By Trust <u>(11)</u>
Common Stock	42,666 <u>(12)</u>	I	By Spouse

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.**

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## 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

01/14/2015

\_\_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) 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.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.97 to \$38.89, 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) Includes 15,324 shares previously reported as held directly by the Drop Trust 2012 Two Year Annuity Trust for which the Reporting Person serves as a trustee (the "Drop Trust Two Year Annuity Trust") and 3,115 shares previously reported as held directly by the Drop Trust 2012 Three Year Annuity Trust for which the Reporting Person serves as a trustee (the "Drop Trust Three Year Annuity Trust") which were re-registered and are now held directly by the Reporting Person.
- (4) Excludes 3,115 shares previously reported as held directly by the Drop Trust Three Year Annuity Trust which were re-registered and are now held directly by the Reporting Person.
- (5) The shares are held directly by the Drop Trust 2012 Three Year Annuity Trust
- (6) Excludes 3,115 shares previously reported as held directly by the Rock Trust 2012 Three Year Annuity Trust for which the Reporting Person's spouse serves as a trustee (the "Rock Trust Three Year Annuity Trust") which were re-registered and are now held directly by the Reporting Person's spouse.
- (7) The shares are held directly by the Rock Trust 2012 Three Year Annuity Trust
- (8) Excludes 15,324 shares previously reported as held directly by the Drop Trust Two Year Annuity Trust which were re-registered and are now held directly by the Reporting Person.
- (9) The shares are held directly by the Drop Trust 2012 Two Year Annuity Trust
- (10) Excludes 15,324 shares previously reported as held directly by the Rock Trust 2012 Two Year Annuity Trust for which the Reporting Person's spouse serves as a trustee (the "Rock Trust Two Year Annuity Trust") which were re-registered and are now held directly by the Reporting Person's spouse.
- (11) The shares are held directly by the Rock Trust 2012 Two Year Annuity Trust
- (12) Includes 15,324 shares previously reported as held directly by the Rock Trust Two Year Annuity Trust and 3,115 shares previously held by the Rock Trust Three Year Annuity Trust which were re-registered and are now held directly by the Reporting Person's spouse.

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.