

Palo Alto Networks Inc  
 Form 4  
 June 17, 2015

**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 \*  
 Tomlinson Steffan

(Last) (First) (Middle)

C/O PALO ALTO NETWORKS  
 INC., 4401 GREAT AMERICA  
 PKWY

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/15/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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				(A) or (D)	Price
Common Stock	06/15/2015		M			50,000	A	\$ 15.5	149,605	D	
Common Stock	06/15/2015		S <sup>(1)</sup>			5,300	D	\$ 174.012	144,305	D	
Common Stock	06/15/2015		S <sup>(1)</sup>			4,900	D	\$ 174.908	139,405	D	
Common Stock	06/15/2015		S <sup>(1)</sup>			11,300	D	\$ 176.045	128,105	D	

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					(4)		
Common Stock	06/15/2015	S <sup>(1)</sup>	28,500	D	\$ 176.881	99,605	D
					(5)		
Common Stock	06/16/2015	M	10,000	A	\$ 15.5	109,605	D
Common Stock	06/16/2015	S <sup>(1)</sup>	5,000	D	\$ 176.65	104,605	D
					(6)		
Common Stock	06/16/2015	S <sup>(1)</sup>	4,900	D	\$ 177.331	99,705	D
					(7)		
Common Stock	06/16/2015	S <sup>(1)</sup>	100	D	\$ 178.3	99,605	D

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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 15.5	06/15/2015		M	50,000	(8)	03/05/2022	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 15.5	06/16/2015		M	10,000	(8)	03/05/2022	Common Stock	10,000

