

Liu Changming
Form 4
March 05, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Liu Changming

(Last) (First) (Middle)

C/O AEROHIVE
NETWORKS, 1011 MCCARTHY
BLVD.

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
AEROHIVE NETWORKS, INC
[HIVE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2018

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2018		F	(A) or (D) Amount 2,471 (3) Price \$ 4.35	212,893	D	
Common Stock	03/01/2018		M	A 3,750 \$ 0	216,643	D	
Common Stock	03/01/2018		F	(A) or (D) Amount 1,534 (3) Price \$ 4.35	215,109	D	
Common Stock					1,150,400	I	Liu-Wei Trust ⁽¹⁾
					400,000	I	

Common
StockLiu/Wei
2012
Irrevocable
Trust ⁽²⁾

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
Performance Stock Units	\$ 0	03/01/2018		M		3,750	(4)	03/01/2018	06/01/2020	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

Liu Changming C/O AEROHIVE NETWORKS 1011 MCCARTHY BLVD. MILPITAS, CA 95035	X
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Signatures

/s/ Steve Debenham by Power of Attorney	03/05/2018
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**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 shares are held by the Liu-Wei Trust, for which the Reporting Person serves as trustee.

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- (2) The shares are held by the Liu/Wei 2012 Irrevocable Descendants' Trust dated December 19, 2012, for which the Reporting Person's spouse serves as trustee.

- (3) In an exempt disposition to the Issuer under rule 16b-3(e), the Issuer withheld shares otherwise to be delivered to the Reporting Person in connection with the satisfaction of the Company's estimate of the Reporting Person's minimum statutory tax withholding requirement arising from the vesting of such shares under a previously reported award of restricted stock units.

- (4) 50% of the shares subject to the grant became eligible to vest as of December 19, 2017, when the 20-day, average trailing-closing-price for the Company's Common Stock as reported by NYSE exceeded \$5.50 per share. Under the terms of the grant, such shares will be delivered to the Reporting Person in four equal installments as of each of March 1, June 1, September 1 and December 1, 2018, subject to the Reporting Person continuing as a service provider to the Company as of such respective dates.

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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