

Palo Alto Networks Inc
 Form 4
 June 13, 2013

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 *
 Greylock XI GP Limited Partnership

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)
 2550 SAND HILL ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/11/2013

____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 06/11/2013 | | J ⁽¹⁾ | 1,575,000 D | \$ 0 5,931,061 | I | See Footnote (1) |
| Common Stock | 06/13/2013 | | J ⁽¹⁾ | 1,575,000 D | \$ 0 4,356,061 | I | See Footnote (1) |

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

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SEC 1474 (9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Greylock XI GP Limited Partnership 2550 SAND HILL ROAD MENLO PARK, CA 94025 | | X | | |

Signatures

/s/ Donald A. Sullivan, as Administrative Partner of Greylock XI GP Limited Partnership, general partner of Greylock XI Limited Partnership and Greylock XI-A Limited Partnership 06/13/2013

__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).
- Effective June 11, 2013, Greylock XI Limited Partnership ("GXILP") and Greylock XI-A Limited Partnership ("GXIALP"), both venture capital partnerships, distributed in-kind, without consideration, a total of 1,575,000 shares of Common Stock of the Issuer to its general and limited partners. In addition, effective June 13, 2013, GXILP and GXIALP distributed in-kind, without consideration, a total of
- (1) 1,575,000 shares of Common Stock of the Issuer to its general and limited partners. The Reporting Person is the sole general partner of GXILP and GXIALP and may be deemed to share voting and dispositive power with respect to the shares held by GXILP and GXIALP. The Reporting Person, as well as GXILP and GXIALP, disclaims beneficial ownership of the securities held by GXILP and GXIALP except to the extent of any pecuniary interest therein.

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.