

Palo Alto Networks Inc
 Form 3
 July 19, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Greylock XI GP Limited Partnership		(Month/Day/Year)	Palo Alto Networks Inc [PANW]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	
2550 SAND HILL ROAD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
MENLO PARK, Â CA Â 94025			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	96,909	I	See footnote <u>(1)</u>
Common Stock	2,700	I	See footnote <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A-1 Preferred Stock	Â (3)	Â (3)	Common Stock	211,458	\$ (3)	I	See footnote (1)
Series A-1 Preferred Stock	Â (3)	Â (3)	Common Stock	5,892	\$ (3)	I	See footnote (2)
Series A-2 Preferred Stock	Â (3)	Â (3)	Common Stock	7,668,692	\$ (3)	I	See footnote (1)
Series A-2 Preferred Stock	Â (3)	Â (3)	Common Stock	213,642	\$ (3)	I	See footnote (2)
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	2,089,081	\$ (3)	I	See footnote (1)
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	58,200	\$ (3)	I	See footnote (2)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	2,005,636	\$ (3)	I	See footnote (1)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	55,875	\$ (3)	I	See footnote (2)

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	Â	Â X	Â	Â

Signatures

/s/ Sonia Sexton, as Attorney-in-Fact for Greylock XI GP Partnership both in its individual capacity and in its capacity as the General partner of Greylock XI Limited Partnership

07/19/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Shares held directly by Greylock XI Limited Partnership ("GL XI LP"). GL XI GP, the general partner of GL XI LP, has sole voting and dispositive power with respect to the securities held by GL XI LP. Each of these entities disclaims beneficial ownership of the securities held by GL XI LP except to the extent of any pecuniary interest therein.

(2) Shares held directly by Greylock XI-A Limited Partnership ("GL XI-A LP"). GL XI GP, the general partner of GL XI-A LP, has sole voting and dispositive power with respect to the securities held by GL XI-A LP. Each of these entities disclaims beneficial ownership of the securities held by GL XI-A LP except to the extent of any pecuniary interest therein.

(3) Each share of Series A-1 Preferred Stock, A-2 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock automatically converts into Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering of Common Stock

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and has no expiration date.

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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