

AEROHIVE NETWORKS, INC
 Form 3
 February 06, 2015

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Gernez Raphael</p> <p>(Last) (First) (Middle)</p> <p>C/O AEROHIVE NETWORKS, INC.,Â 330 GIBRALTAR DRIVE</p> <p>(Street)</p> <p>SUNNYVALE,Â CAÂ 94089</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/29/2015</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AEROHIVE NETWORKS, INC [HIVE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP Operations & Business PMO</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	38,121 ⁽¹⁾	D	Â

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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	07/18/2022	Common Stock	200,000	\$ 2.275	D	Â
Employee Stock Option (right to buy)	Â (3)	06/11/2023	Common Stock	20,000	\$ 6	D	Â
Employee Stock Option (right to buy)	Â (4)	09/30/2023	Common Stock	20,000	\$ 9.575	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gernez Raphael C/O AEROHIVE NETWORKS, INC. 330 GIBRALTAR DRIVE SUNNYVALE, CA 94089	Â	Â	Â SVP Operations & Business PMO	Â

Signatures

/s/ Daybeth Cordoba, by power of attorney 02/06/2015

**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).

- Represents a grant originally in the amount of 40,000 restricted stock units (RSUs), 5,000 shares of which have vested as of the date of the filing, less 1,879 shares remitted to the Issuer in connection with the satisfaction of tax obligations . Each RSU represents the
- (1) contingent right to receive, following vesting, one share of Common Stock of Aerohive Networks. The remaining 35,000 shares subject to the grant will vest as to 5,000 shares per quarter in seven equal installments as of March 1, June 1, September 1 and December 1 of each year, with the first quarterly vesting occurring as of March 1, 2015 and the last quarterly vesting occurring as of September 1, 2016.
 - (2) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on July 18, 2013 and one forty-eighth of the shares vest monthly thereafter.
 - (3) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on April 18, 2014 and one forty-eighth of the shares vest monthly thereafter.
 - (4) 50% of the shares subject to the option vest on March 28, 2016 and one twenty-fourth of the remaining shares vest monthly thereafter.

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Remarks:

Exhibit 24 - Power of Attorney

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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