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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
April 9, 2014

PALO ALTO NETWORKS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35594
(Commission
File Number)

20-2530195
(IRS Employer
Identification No.)

4301 Great America Parkway
Santa Clara, California 95054
(Address of principal executive offices, including zip code)

(408) 753-4000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On April 9, 2014, Palo Alto Networks, Inc. a Delaware corporation (the “Company”), completed its previously announced acquisition (the “Acquisition”) of Cyvera Ltd., a company formed under the laws of Israel (“Cyvera”), pursuant to that certain Share Purchase Agreement, dated as of March 22, 2014, as amended by that certain Amendment No. 1 to the Share Purchase Agreement, dated as of April 9, 2014 (as so amended, the “Purchase Agreement”), by and among the Company, Cyvera, Palo Alto Networks Holding B.V., a company formed under the laws of the Netherlands and a wholly-owned subsidiary of the Company (“Buyer”), the shareholders of Cyvera (the “Shareholders”) and Shareholder Representative Services LLC, as shareholder representative thereunder.

Pursuant to the terms of the Purchase Agreement, at the closing of the Acquisition, Buyer paid to the Shareholders and other holders of securities of the Company an aggregate amount of approximately \$200 million, consisting of approximately \$89 million in cash and approximately 1,556,925 newly issued shares of the Company’s common stock, par value \$0.0001 (“Company Common Stock”). All ordinary shares of Cyvera that were subject to outstanding but unvested stock options were cancelled, and employees of the Company who continued their employment with the Company after the closing of the Acquisition will receive restricted stock units, the value of which is included in the purchase price.

The cash portion of the purchase price was funded through the Company’s cash and cash equivalents.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which will be filed with the Company’s Form 10-Q for the fiscal quarter ending April 30, 2014.

Item 3.02. Unregistered Sales of Equity Securities.

The disclosure set forth in Item 2.01 above is incorporated by reference into this Item 3.02. In accordance with the Purchase Agreement, a portion of the consideration to be delivered to the Shareholders consists of shares of Company Common Stock. These shares of Company Common Stock were issued pursuant to exemptions from registration provided by Section 4(a)(2) and/or Regulation D and Regulation S of the Securities Act of 1933, as amended. The Company has agreed to provide the Shareholders with certain registration rights with respect to the shares of Company Common Stock they received in the Acquisition.

Item 7.01. Regulation FD Disclosure.

On April 10, 2014, the Company issued a press release announcing that it had completed the Acquisition. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statement of Businesses Acquired.

The financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment of this Form 8-K by June 25, 2014.

(b) Pro Forma Financial Information.

The pro forma financial information required by Item 9.01(b) of Form 8-K will be filed by amendment of this Form 8-K by June 25, 2014.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated April 10, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PALO ALTO NETWORKS, INC.

By: /s/ Mark D. McLaughlin
Mark D. McLaughlin
President and Chief Executive Officer

Date: April 11, 2014

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated April 10, 2014

Palo Alto Networks® Completes Acquisition of Cyvera

Welcomes Cyvera Team to the Company

Santa Clara, Calif., April 10, 2014 – Palo Alto Networks® (NYSE: PANW), today announced it has completed its acquisition of Cyvera Ltd., a privately held cybersecurity company located in Tel-Aviv, Israel. Originally announced on March 24, 2014, Palo Alto Networks acquired Cyvera for an aggregate purchase price of approximately \$200 million.

Named a cool vendor in security by Gartner in 2013 (“Cool Vendors in Security: Infrastructure Protection 2013”)*, Cyvera, which has 55 employees, has developed a highly innovative offering that protects enterprises from cyber threats by using a unique approach to block unknown, zero-day attacks on the endpoint. The company was backed by Battery Ventures and Blumberg Capital, in addition to other angel investors.

The addition of this unique capability to the Palo Alto Networks enterprise security platform will extend customers’ ability to safely enable applications and protect users against known and unknown cyber threats on any device, across any network.

QUOTE

- “We are pleased to mark the closure of the Cyvera acquisition and welcome the team to the company. Their expertise and technologies are instrumental in continuing our mission to deliver the most innovative next-generation enterprise security platform designed to not just detect, but to prevent cyber threats before they penetrate an organization.”
- Lee Klarich, senior vice president of Product Management at Palo Alto Networks

ABOUT PALO ALTO NETWORKS

Palo Alto Networks is leading a new era in cybersecurity by protecting thousands of enterprise, government, and service provider networks from cyber threats. Unlike fragmented legacy products, our security platform safely enables business operations and delivers protection based on what matters most in today’s dynamic computing environments: applications, users, and content. Find out more at www.paloaltonetworks.com.

* Gartner, Cool Vendors in Security: Infrastructure Protection, 2013, Ray Wagner, Neil MacDonald, et al, April 23, 2013. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings. Gartner research publications consist of the opinions of Gartner’s research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

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SAFE HARBOR

This press release contains “forward-looking” statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act that are based on the beliefs and assumptions of Palo Alto Networks and on currently available information. Forward-looking statements include information concerning the expectations, beliefs, plans, intentions and strategies of Palo Alto Networks relating to its acquisition of Cyvera. Such forward-looking statements include statements regarding

expected benefits to Palo Alto Networks and its respective customers and the impact of the acquisition on Palo Alto Networks' competitive position and offerings. These statements reflect the current beliefs of Palo Alto Networks and are based on current information available to Palo Alto Networks as of the date hereof, and Palo Alto Networks does not assume any obligation to update the forward-looking statements to reflect events that occur or circumstances that exist after the date on which they were made. The ability of Palo Alto Networks to achieve these business objectives involves many risks and uncertainties that could cause actual outcomes and results to differ materially and adversely from those expressed in any forward-looking statements.

There are a significant number of factors that could cause actual results to differ materially from statements made in this presentation, including the failure to achieve expected synergies and efficiencies of operations between Palo Alto Networks and Cyvera; the ability of Palo Alto Networks and Cyvera to successfully integrate their respective market opportunities, technology, products, personnel and operations; the failure to timely develop and achieve market acceptance of combined products and services; the potential impact on the business of Cyvera as a result of the acquisition; the ability to coordinate strategy and resources between Palo Alto Networks and Cyvera; the ability of Palo Alto Networks and Cyvera to retain and motivate key employees of Cyvera; Palo Alto Networks' limited operating history and experience with integrating acquired companies; risks associated with Palo Alto Networks' rapid growth, particularly outside the United States; rapidly evolving technological developments in the market for network security products; and general market, political, economic and business conditions. Additional risks and uncertainties are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in the company's quarterly report on Form 10-Q filed with the SEC on February 24, 2014, which is available on the company's website at investors.paloaltonetworks.com and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that the company makes with the SEC from time to time. All forward-looking statements in this presentation are based on information available to the company as of the date hereof, and Palo Alto Networks does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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