SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ZUK NIR	Palo Alto Networks Inc [PANW]	

1. Name and Address of Reporting Person*

ZUK NIR

(Last)   (First)   (Middle)

C/O PALO ALTO NETWORKS INC.
3000 TANNERY WAY

(Street)

SANTA CLARA   CA   95054

(City)   (State)   (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Palo Alto Networks Inc [PANW]

3. Date of Earliest Transaction (Month/Day/Year)
10/20/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director
X Officer (give title below)
_ 10% Owner
_ Other (specify below)

EVP, Chief Technology Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/20/2020		A		12,153[1]	A	$0.00	924,194[2]	D	
Common Stock								91,638	I	See footnote[3]

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Each share is represented by a performance-based restricted stock unit ("PSU"). The number of shares reported is at the target award amount. The actual award earned shall be determined upon certification by the Issuer's Compensation Committee. If earned, the eligible PSUs from each performance period will vest as follows; Twenty percent (20%) of the shares shall vest in equal quarterly increments during year two with the first vest on January 20, 2022; forty percent (40%) of the shares shall vest in equal quarterly increments during year three; and forty percent (40%) of the shares shall vest in equal quarterly increments during year four, subject to the Reporting Person continuing to be a Service Provider through each vesting date.

2. Reflects the forfeiture of previously reported performance stock units granted to the Reporting Person that were eligible to vest based on the certified achievement of certain performance objectives.

3. Shares are held by the Cliff Family Trusts for the benefit of the Reporting Person's children.

Remarks:

/s/ Sonia Guillory, Attorney-in-Fact for Nir Zuk   10/20/2020

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.