

BARRACUDA NETWORKS INC  
 Form 4  
 November 25, 2014

**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 \*  
 Drako Dean M

2. Issuer Name and Ticker or Trading Symbol  
 BARRACUDA NETWORKS INC  
 [CUDA]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/21/2014

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

C/O BARRACUDA NETWORKS, INC., 3175 S. WINCHESTER BLVD.

(Street)

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

CAMPBELL, CA 95008

(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)	(A) or (D)	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 Ownership (Instr. 4)
Common Stock	11/21/2014		S	21,094	D	\$ 35.45 (1) 3,916,047	I	By Trust (2)
Common Stock	11/24/2014		S	10,763	D	\$ 35.49 (3) 3,905,284	I	By Trust (2)
Common Stock	11/25/2014		S	18,143	D	\$ 35.02 (4) 3,887,141	I	By Trust (2)

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Common Stock	2,301,533	I	By Trust (5)
Common Stock	2,394,978	I	By Trust (6)
Common Stock	240,000	I	By Trust (7)
Common Stock	116,667	I	By Trust (8)

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

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SEC 1474 (9-02)

**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 Beneficially Owned (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
Drako Dean M C/O BARRACUDA NETWORKS, INC. 3175 S. WINCHESTER BLVD. CAMPBELL, CA 95008	X	X		

## Signatures

/s/ Diane Honda Attorney-in-Fact for Dean M. Drako 11/25/2014

\_\_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).

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.30 to \$35.69, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1), (3) and (4) to this Form 4.
- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.00 to \$35.91, inclusive.
  - (2) The shares are held directly by the Drako Trust F for which the Reporting Person serves as a trustee.
  - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.00 to \$35.32, inclusive.
  - (4) The shares are held directly by the DD Investment Management Trust A for which the Reporting Person serves as trustee.
  - (5) The shares are held directly by the Dean M. Drako Living Trust for which the Reporting Person serves as a trustee.
  - (6) The shares are held directly by the DD Investment Trust B for which the Reporting Person serves as a trustee.
  - (7) The shares are held directly by the DD Investment Trust A for which the Reporting Person serves as a trustee.
  - (8) The shares are held directly by the DD Investment Trust A for which the Reporting Person serves as a trustee.

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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