

BARRACUDA NETWORKS INC
 Form 4
 January 15, 2015

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)
 11/03/2014

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ 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) | 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code V | Amount | | | |
| Common Stock | 11/03/2014 | | S | 25,000 | D | \$ 31 (1) | 3,912,141 I | By Trust (2) |
| Common Stock | 11/07/2014 | | S | 50,000 | D | \$ 32.02 (3) | 3,862,141 I | By Trust (2) |
| Common Stock | | | | | | | 2,301,533 I | By Trust (4) |
| Common Stock | | | | | | | 2,394,978 I | By Trust (5) |

| | | | |
|--------------|---------|---|-----------------|
| Common Stock | 240,000 | I | By Trust (6) |
| Common Stock | 116,667 | I | By Trust (7) |

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

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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 Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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

Signatures

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

01/15/2015

__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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.00 to \$31.70, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the

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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) and (3) to this Form 4.

- (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 \$32.00 to \$32.10, 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.

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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