BARRACUDA NETWORKS INC

Form 4

January 09, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Drako Dean M

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

BARRACUDA NETWORKS INC

(Check all applicable)

5. Relationship of Reporting Person(s) to

[CUDA]

01/05/2017

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director X__ 10% Owner Officer (give title _ Other (specify

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

(Street)

(State)

BLVD.

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

6. Individual or Joint/Group Filing(Check

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

CAMPBELL, CA 95008

| (City) | (State) | (Zip) Tabl | e I - Non-D | Perivative S | Securi | ties Acqu | iired, Disposed of | , or Beneficial | ly 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. Securition(A) or Dis (Instr. 3, 4) | sposed | of (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 Beneficial Ownership (Instr. 4) |
| Common Stock | 01/05/2017 | | S | 10,000 | D | \$ 22.62 (1) | 880,709 | I | By Trust |
| Common Stock | 01/05/2017 | | S | 10,000 | D | \$ 22.62 (1) | 1,442,871 | I | By Trust |
| Common Stock | 01/05/2017 | | S | 10,000 | D | \$ 22.62 (1) | 1,787,293 | I | By Trust |

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| Common Stock | 01/05/2017 | S | 10,000 | D | \$ 22.62 (1) | 1,435,000 | I | By Trust |
|-----------------|------------|---|--------|---|--------------------|-----------|---|--------------|
| Common Stock | 01/06/2017 | S | 10,000 | D | \$ 22.67 (6) | 870,709 | I | By Trust |
| Common Stock | 01/06/2017 | S | 10,000 | D | \$ 22.67 (6) | 1,432,871 | I | By Trust |
| Common Stock | 01/06/2017 | S | 10,000 | D | \$ 22.67 (6) | 1,777,293 | I | By Trust |
| Common Stock | 01/06/2017 | S | 10,000 | D | \$ 22.67 (6) | 1,425,000 | I | By Trust |
| Common Stock | 01/09/2017 | S | 5,600 | D | \$ 23.05 (7) | 865,109 | I | By Trust |
| Common Stock | 01/09/2017 | S | 4,400 | D | \$ 23.78 (8) | 860,709 | I | By Trust |
| Common Stock | 01/09/2017 | S | 5,600 | D | \$ 23.05 (7) | 1,427,271 | I | By Trust |
| Common Stock | 01/09/2017 | S | 4,400 | D | \$ 23.78 (8) | 1,422,871 | I | By Trust |
| Common Stock | 01/09/2017 | S | 5,763 | D | \$ 23.05 (7) | 1,771,530 | I | By Trust |
| Common Stock | 01/09/2017 | S | 4,237 | D | \$ 23.78 (8) | 1,767,293 | I | By Trust |
| Common Stock | 01/09/2017 | S | 5,757 | D | \$ 23.05 (7) | 1,419,243 | I | By Trust (5) |
| Common Stock | 01/09/2017 | S | 4,243 | D | \$ 23.78 (8) | 1,415,000 | I | By Trust (5) |

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|-----------|-------------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amour | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | ying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. : | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or Name la sur | | |
| | | | | | | Exercisable | Date | | Number | | |
| | | | | C 1 W | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | , | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| 1 8 | 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
01/09/2017

**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 \$22.39 to \$22.85, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the

- (1) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within footnotes (1), (6), (7), and (8).
- (2) The shares are held directly by the Dean M. Drako Living Trust for which the Reporting Person serves as a trustee.
- (3) The shares are held directly by the Drako Trust F for which the Reporting Person serves as a trustee.
- (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 DD Investment Management Trust B for which the Reporting Person serves as trustee.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.25 to \$22.88, inclusive.

Reporting Owners 3

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- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.54 to \$23.53, inclusive.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.54 to \$23.97, inclusive.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.