

ALLEN JEFFRY R  
Form 4  
February 14, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
ALLEN JEFFRY R

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)  
02/12/2018

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)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/12/2018		D	138,770	D <u>(1)</u> 9,617	I	See footnote <u>(2)</u>
Common Stock	02/12/2018		D	9,617 <u>(3)</u>	D <u>(4)</u> 0	D	

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

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SEC 1474 (9-02)

number.

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 12.39	02/12/2018		D		50,000		<u>(5)</u>	05/18/2022	Common Stock	50,000
Stock Option (right to buy)	\$ 24.85	02/12/2018		D		1,063		<u>(6)</u>	08/31/2024	Common Stock	1,063
Stock Option (right to buy)	\$ 26.29	02/12/2018		D		1,045		<u>(7)</u>	08/31/2025	Common Stock	1,045
Stock Option (right to buy)	\$ 19.03	02/12/2018		D		1,455		<u>(8)</u>	11/30/2025	Common Stock	1,455
Stock Option (right to buy)	\$ 12.86	02/12/2018		D		2,155		<u>(9)</u>	02/28/2026	Common Stock	2,155
Stock Option (right to buy)	\$ 17.21	02/12/2018		D		1,609		<u>(10)</u>	05/31/2026	Common Stock	1,609
Stock Option (right to buy)	\$ 21.9	02/12/2018		D		11,330		<u>(11)</u>	08/10/2026	Common Stock	11,330
Stock Option (right to buy)	\$ 23.2	02/12/2018		D		1,286		<u>(12)</u>	08/31/2026	Common Stock	1,286

Stock Option (right to buy)	\$ 22.04	02/12/2018	D	1,375	<u>(13)</u>	11/30/2026	Common Stock	1,375
Stock Option (right to buy)	\$ 23.66	02/12/2018	D	1,257	<u>(14)</u>	02/28/2027	Common Stock	1,257

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEN JEFFRY R C/O BARRACUDA NETWORKS, INC. 3175 S. WINCHESTER BLVD. CAMPBELL, CA 95008	X			

## Signatures

/s/ Diane Honda, by power of attorney 02/14/2018

\_\_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) Pursuant to the Agreement and Plan of Merger between the Issuer, Project Deep Blue Holdings, LLC, and Project Deep Blue Merger Corp. dated November 26, 2017 (the "Merger Agreement"), each share of Issuer common stock was exchanged for \$27.55 in cash.
  - (2) The shares are held directly by The Jeffrey & Terri Allen Revocable Trust dtd 1/29/02 for which the Reporting Person serves as a trustee.
  - (3) The shares are represented by restricted stock units, or RSUs. Pursuant to the provisions of the Issuer's 2012 Equity Incentive Plan (the "2012 Plan"), the RSUs vested in full immediately prior to the closing of the merger.
  - (4) Pursuant to the Merger Agreement, the RSUs were cancelled and converted into the right to receive a cash payment of \$264,948.35, which represents \$27.55 for each outstanding unit.
  - (5) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$758,000.00, which represents the difference between \$27.55 and the exercise price of the option per share.
  - (6) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$2,870.10 which represents the difference between \$27.55 and the exercise price of the option per share.
  - (7) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$1,316.70 which represents the difference between \$27.55 and the exercise price of the option per share.
  - (8) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$12,396.60 which represents the difference between \$27.55 and the exercise price of the option per share.
  - (9) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$31,656.95 which represents the difference between \$27.55 and the exercise price of the option per share.
  - (10) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$16,637.06 which represents the difference between \$27.55 and the exercise price of the option per share.
  - (11)

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Pursuant to the provisions of the 2012 Plan, the option vested in full immediately prior to the closing of the merger. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$64,014.50 which represents the difference between \$27.55 and the exercise price of the option per share.

- (12) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$5,594.10 which represents the difference between \$27.55 and the exercise price of the option per share.
- (13) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$7,576.25 which represents the difference between \$27.55 and the exercise price of the option per share.
- (14) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$4,889.73 which represents the difference between \$27.55 and the exercise price of the option per share.

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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