

ArcSight Inc
 Form 4
 February 22, 2008

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 *
KLEINER PERKINS CAUFIELD & BYERS IX B LP

(Last) (First) (Middle)

C/O KLEINER PERKINS
 CAUFIELD & BYERS, 2750 SAND
 HILL ROAD

(Street)

MENLO PARK, CA 94205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ArcSight Inc [ARST]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/20/2008		C		7,783	A	\$ 0
Common Stock	02/20/2008		C		47,181	A	\$ 0

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

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SEC 1474
 (9-02)

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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. P	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Series A Preferred Stock	(1)	02/20/2008		C	6,186	(1) (1)	Common Stock	7,783	
Series B Preferred Stock	(2)	02/20/2008		C	47,181	(2) (2)	Common Stock	47,181	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLEINER PERKINS CAUFIELD & BYERS IX B LP C/O KLEINER PERKINS CAUFIELD & BYERS 2750 SAND HILL ROAD MENLO PARK, CA 94205		X		

Signatures

/s/ Susan Biglieri, Attorney-in-fact for Theodore E. Schlein, a Managing Director of KPCB IX Associates, LLC, General Partner of the Reporting Person 02/22/2008

__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) Each share of Series A Preferred Stock automatically converted to Common Stock on a 1-for-1.25824093282596 basis upon the closing of the Issuer's initial public offering. There was no expiration date.
- (2) Each share of Series B Preferred Stock automatically converted to Common Stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering. There was no expiration date.

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.