

AEROHIVE NETWORKS, INC  
 Form 3  
 March 27, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *<br>Â SANDELL SCOTT D<br>(Last) (First) (Middle)<br><br>1954 GREENSPRING DRIVE,Â SUITE 600<br>(Street)<br><br>TIMONIUM,Â MDÂ 21093<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>03/27/2014 | 3. Issuer Name and Ticker or Trading Symbol<br>AEROHIVE NETWORKS, INC [HIVE] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|--|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 20,000   | I   | See Note 1 <sup>(1)</sup>                                |

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br><br>Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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|                          | Date Exercisable | Expiration Date | Amount or Number of Shares    | or Indirect (I) (Instr. 5) |
|--------------------------|------------------|-----------------|-------------------------------|----------------------------|
| Series D Preferred Stock | Â (2)            | Â (2)           | Common Stock 3,588,446 \$ (2) | I See Note 1 (1)           |
| Series E Preferred Stock | Â (2)            | Â (2)           | Common Stock 1,065,143 \$ (2) | I See Note 1 (1)           |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SANDELL SCOTT D<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Sasha Keough,  
attorney-in-fact

03/27/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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 Reporting Person is a director of NEA 13 GP, LTD, which is the sole general partner of NEA Partners 13, L.P. ("NEA Partners 13").
- (1) NEA Partners 13 is the sole general partner of New Enterprise Associates 13, L.P. ("NEA 13"), which is the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership, within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the NEA 13 shares in which the Reporting Person has no pecuniary interest.
  - (2) Each share of Series D Preferred Stock and Series E Preferred Stock shall automatically convert into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and has 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.