

AEROHIVE NETWORKS, INC

Form 4

April 03, 2014

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHAEPE CHRISTOPHER J

2. Issuer Name **and** Ticker or Trading
Symbol
AEROHIVE NETWORKS, INC
[HIVE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2200 SAND HILL ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2014

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

MENLO PARK, CA 94025

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/02/2014		C		7,376,825	A	<u>(1)</u> <u>(2)</u>
					7,376,825	I	See footnote <u>(3)</u>

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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

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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
Series A Preferred Stock	(1)	04/02/2014		C		2,344,827		(1)	(1)	Common Stock	2,344,827
Series B Preferred Stock	(2)	04/02/2014		C		1,390,735		(2)	(2)	Common Stock	1,561,517
Series C Preferred Stock	(1)	04/02/2014		C		2,347,748		(1)	(1)	Common Stock	2,347,748
Series D Preferred Stock	(1)	04/02/2014		C		578,836		(1)	(1)	Common Stock	578,836
Series E Preferred Stock	(1)	04/02/2014		C		543,897		(1)	(1)	Common Stock	543,897

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEPE CHRISTOPHER J 2200 SAND HILL ROAD MENLO PARK, CA 94025	X	X		

Signatures

/s/ Christopher J.
Schaepe 04/03/2014

**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 Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, and Series E Preferred Stock automatically converted
- (1) 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 had no expiration date.
 - (2) 1,390,735 shares of Series B Preferred Stock automatically converted into 1,561,517 shares of Common Stock, on a 1.1228-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.

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- The shares are owned by Lightspeed Venture Partners VII, L.P. ("LVPVII"). The Reporting Person is a director of Lightspeed Ultimate General Partner VII, Ltd. ("LUGP"), the sole general partner of Lightspeed General Partner VII, L.P. ("LGPVII"), which is the sole
- (3) general partner of LVPVII. The Reporting Person disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

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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