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	Outstanding			Vested	
Exercise Price	Number of Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (Years)	Number of Shares	Weighted Average Exercise Price Per Share
$1.10 - $1.40	591,109	$ 1.20	4.1	591,107	$ 1.20
$1.50 - $2.40	1,349,593	1.92	4.7	1,349,591	1.92
$2.50 - $2.90	830,610	2.77	6.5	700,835	2.77
$3.00 - $3.90	1,218,136	3.80	7.7	342,080	3.80
$4.00 - $4.90	1,494,521	4.30	8.1	420,416	4.17
$5.00 - $5.90	828,072	5.52	8.9	17,868	5.25
	6,312,041	3.36	6.9	3,421,897	2.45

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

The following tables summarize the outstanding and vested stock options at June 30, 2012:

	Outstanding			Vested	
Exercise Price	Number of Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (Years) (unaudited)	Number of Shares	Weighted Average Exercise Price Per Share
$1.10 - $1.40	509,260	$ 1.30	3.8	509,260	$ 1.30
$1.50 - $2.40	1,194,431	1.93	4.6	1,194,431	1.93
$2.50 - $2.90	679,310	2.78	6.6	646,985	2.78
$3.00 - $3.90	1,185,506	3.80	7.4	478,088	3.80
$4.00 - $4.90	1,345,423	4.30	8.2	577,432	4.22
$5.00 - $6.90	994,265	5.78	9.1	99,796	5.38
$7.00 - $8.90	877,887	8.69	9.9	6,515	8.40
	6,786,082	4.20	7.3	3,512,507	2.74

The weighted-average grant date fair value of the Company s stock options granted during the years ended December 31, 2009, 2010 and 2011 and for the six months ended June 30, 2011 and 2012 was $1.66, $2.14, $2.56, $2.33, and $4.08 respectively. The aggregate grant date fair value of the Company s stock options granted during the years ended December 31, 2009, 2010 and 2011 and for the six months ended June 30, 2011 and 2012 was $4,179,000, $2,904,000, $4,657,000, and $2,008,000 and $4,658,000, respectively.

The intrinsic value of options exercised was $235,000, $698,000 and $811,000 during the years ended December 31, 2009, 2010 and 2011, respectively, and $468,000 and $2,658,000 for the six months ended June 30, 2011 and 2012, respectively.

401(k) Plan

The Company s 401(k) Plan (the 401(k) Plan) was established in 2000 to provide retirement and incidental benefits for its employees. As allowed under section 401(k) of the Internal Revenue Code, the 401(k) Plan provides tax-deferred salary deductions for eligible employees. Contributions to the 401(k) Plan are limited to a maximum amount as set periodically by the Internal Revenue Service. To date, the Company has not made any contributions to the 401(k) Plan.

NOTE 9. Other Income (Expense), Net

Other income (expense), net consists of the following:

	Year Ended December 31,	Six Months Ended June 30,

	2009	2010	2011	2011	2012
				(unaudited)	
			(in thousands)		
Foreign exchange gains (losses)	$ 128	$ (372)	$ (338)	$ 515	$ (95)
Other income (expense)	2	(11)	(8)	4	(9)
Other income (expense), net	$ 130	$ (383)	$ (346)	$ 519	$ (104)

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

NOTE 10. Income Taxes

The Company s geographical breakdown of income (loss) before provision for (benefit from) income taxes is as follows:

	Year Ended December 31,		
	2009	2010	2011
		(in thousands)	
Domestic	$ 323	$ (21)	$ 1,593
Foreign	756	664	777
Income before provision for (benefit from) income taxes	$ 1,079	$ 643	$ 2,370

The provision for (benefit from) income taxes consists of the following:

	Year Ended December 31,		
	2009	2010 (restated)	2011
		(in thousands)	
Current			
Federal	$ (22)	$ (39)	$ 45
State	31	37	112
Foreign	211	(202)	259
Total current provision (benefit)	220	(204)	416
Total provision for (benefit from) income taxes	$ 220	$ (204)	$ 416

The reconciliation of the statutory federal income tax rate of 34% to the Company s effective tax rate is as follows:

	Year Ended December 31,		
	2009	2010 (restated)	2011
Federal statutory rate	34.0%	34.0%	34.0%
State taxes	4.7	3.9	3.5
Stock-based compensation	28.8	81.3	19.4
Foreign source income	9.9	(50.8)	1.4
Change in valuation allowance	(56.3)	(102.3)	(44.0)
Other	(0.7)	2.2	3.3

Provision for (benefit from) income taxes	20.4%	(31.7)%	17.6%

The provision for (benefit from) income taxes for the six months ended June 30, 2011 and 2012 was $210,000 and $0, respectively. The income tax provision for the six months ended June 30, 2012 was $0, reflecting the provision for income taxes for international operations and state taxes, offset by a tax benefit of $114,000, resulting from a reduction of the liability for uncertain tax positions due to closure of the 2008 to 2010 tax years upon completion of a tax audit of the French subsidiary.

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

Deferred income taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The components of the Company s deferred tax assets and liabilities are as follows:

	At December 31, 2010	At December 31, 2011
	(in thousands)	
Deferred tax assets		
Net operating loss carryforwards	$ 22,239	$ 22,584
Research and development credit carryforwards	3,193	3,744
Accrued liabilities	359	409
Deferred revenues	634	1,670
Deferred rent	165	112
Fixed assets	247	
Intangible assets	192	198
Stock-based compensation	343	506
Foreign	24	30
Other	284	463
Gross deferred tax assets	27,680	29,716
Valuation allowance	(27,568)	(26,766)
Net deferred tax assets	112	2,950
Deferred tax liabilities		
Fixed assets		(2,884)
Total deferred tax liabilities		(2,884)
Net deferred tax assets	$ 112	$ 66

Current and non-current deferred tax assets and liabilities included in the consolidated balance sheets are recorded as follows:

	At December 31, 2010	At December 31, 2011
	(in thousands)	
Current deferred tax assets	$ 4	$ 69
Current deferred tax liabilities		
Noncurrent deferred tax assets	108	
Noncurrent deferred tax liabilities		(3)
Net deferred tax assets	$ 112	$ 66

Realization of deferred tax assets is dependent upon future earnings, if any, the timing and amount of which are uncertain. As of December 31, 2011, we have provided a valuation allowance for our deferred tax assets that we believe are more likely than not unrealizable. The valuation allowance decreased by $0.8 million for the year ended December 31, 2011 and increased by $0.2 million for the year ended December 31, 2010.

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

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At December 31, 2011, the Company had federal and state net operating loss carryforwards of approximately $61.2 million and $29.5 million, respectively, available to reduce federal and state taxable income. The Company s federal net operating losses expire in the years 2021 to 2030, and its state net operating losses expire from 2012 to 2029. Utilization of the Company s net operating loss carryforwards may be subject to a substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code and similar state provisions. Such an annual limitation could result in the expiration of the net operating loss carryforwards before utilization. As of December 31, 2011, the Company had federal and state research and development credits of $2.2 million and $1.5 million, respectively. Federal research and development credits expire in the years 2017 to 2026. State research and development credits do not expire.

U.S. income taxes were not provided on undistributed earnings from investments in non-U.S. subsidiaries as the Company intends to continue to reinvest the earnings of these foreign subsidiaries indefinitely. The Company s share of undistributed earnings of foreign subsidiaries that could be subject to additional U.S. income tax if remitted was approximately $7.1 million and $7.5 million as of December 31, 2010 and 2011, respectively. Determination of the amount of unrecognized deferred tax liability for temporary differences related to investments in these non-U.S. subsidiaries that are essentially permanent in duration is not practicable.

On January 1, 2009, the Company adopted authoritative accounting guidance that clarifies the accounting for uncertainty in income taxes recognized in an enterprise s financial statements and prescribes a recognition threshold and measurement attribute for the accounting and financial statement disclosure of tax positions taken or expected to be taken in a tax return. The evaluation of a tax position is a two-step process. The first step requires the Company to determine whether it is more likely than not that a tax position will be sustained upon examination based on the technical merits of the position. The second step requires the Company to recognize in the financial statement each tax position that meets the more likely than not criteria, measured at the amount of benefit that has a greater than fifty percent likelihood of being realized.

A reconciliation of the Company s unrecognized tax benefits is as follows:

	Year Ended December 31,		
	2009	2010 (restated)	2011 (restated)
		(in thousands)	
Unrecognized tax benefits beginning balance	$ 4,471	$ 4,495	$ 2,648
Gross increase for tax positions of prior years	30	71	87
Gross decrease for tax positions of prior years	(561)	(1,792)	(120)
Gross increase for tax positions of current year	555	276	242
Lapse of statute of limitations		(402)	(65)
Total unrecognized tax benefits	$ 4,495	$ 2,648	$ 2,792

The unrecognized tax benefits, if recognized and in absence of full valuation allowance, would impact the income tax provision by $1.9 million, $0.5 million and $1.2 million as of December 31, 2009 and 2010 and 2011, respectively.

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

The Company has elected to include interest and penalties as a component of income tax expense. As of December 31, 2010 and 2011, the Company had accrued approximately $32,000 and $32,000, respectively, for the payment of interest and penalties relating to the unrecognized tax benefits. The Company recognized net interest and penalties of $29,000, $(20,000), and $0 for the years ended December 31, 2009, 2010 and 2011, respectively.

The Company files income tax returns in the United States, including various state jurisdictions. The Company s subsidiaries file tax returns in various foreign jurisdictions. The tax years 2005 to 2011 remain open to examination by the major taxing jurisdictions in which the Company is subject to tax, with the exception of France which remains open to examination for the 2011 tax year only. As of December 31, 2011, the Company was not under examination by the Internal Revenue Service or any state tax jurisdictions.

On February 20, 2009, the California 2009-2010 Budget Bill (S.B. X3 15) was signed into law. As of January 1, 2011, the Company intends to make the annual, irrevocable election to use a single sales factor for apportionment in the state of California. Also effective in 2011, the cost of performance provisions with respect to sales of other than tangible property are repealed. Instead, services are sourced to the location where the services are used. The Company estimates that the combination of these two changes will likely result in a decrease to the effective California tax rate beginning in 2011. Accordingly, by applying the lower tax rate to future tax benefits, the Company reduced the balance of deferred tax assets by approximately $260,000.

NOTE 11. Segment Information and Information about Geographic Area

The Company operates in one segment. The Company s chief operating decision maker (CODM) is the Chairman, President and Chief Executive Officer, who makes operating decisions, assesses performance and allocates resources on a consolidated basis. All of the Company s principal operations and decision-making functions are located in the United States. Revenues by geographic area, based on the location of the customer, are as follows:

	Year Ended December 31,			Six Months Ended June 30,	
	2009	2010	2011	2011	2012
				(unaudited)	
			(in thousands)		
United States	$ 39,856	$ 43,669	$ 51,044	$ 24,207	$ 29,021
Other	17,569	21,763	25,168	11,978	14,360
Total revenues	$ 57,425	$ 65,432	$ 76,212	$ 36,185	$ 43,381

As of December 31, 2010 and 2011, and June 30, 2012, property and equipment locations outside the United States were not material.

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

NOTE 12. Net Income (Loss) Per Share Attributable to Common Stockholders and Pro Forma Net Income (Loss) Per Share Attributable to Common Stockholders

The computations for basic and diluted net income (loss) per share attributable to common stockholders are as follows:

	Year Ended December 31, 2009	Year Ended December 31, 2010 (restated)	Year Ended December 31, 2011	Six Months Ended June 30, 2011 (unaudited)	Six Months Ended June 30, 2012 (unaudited)
			(in thousands)		
Numerator:					
Net income (loss)	$ 859	$ 847	$ 1,954	$ 2,153	$ (562)
Net income attributable to participating securities	(688)	(668)	(1,518)	(1,682)	
Net income (loss) attributable to common stockholders basic	171	179	436	471	(562)
Undistributed earnings reallocated to participating securities	681	666	1,516	1,680	
Net income (loss) attributable to common stockholders diluted	$ 852	$ 845	$ 1,952	$ 2,151	$ (562)
Denominator:					
Weighted-average shares used in computing net income (loss) per share attributable to common stockholders basic	4,400	4,706	5,053	4,932	5,392
Effect of potentially dilutive securities:					
Convertible preferred stock	17,562	17,562	17,590	17,583	
Common stock options	842	1,282	1,537	1,558	
Warrants		4	2	3	
Contingently issuable shares related to an acquisition		8	12	12	
Weighted-average shares used in computing net income (loss) per share attributable to common stockholders diluted	22,804	23,562	24,194	24,088	5,392
Net income (loss) per share attributable to common stockholders:					
Basic	$ 0.04	$ 0.04	$ 0.09	$ 0.10	$ (0.10)
Diluted	$ 0.04	$ 0.04	$ 0.08	$ 0.09	$ (0.10)

Potentially dilutive securities not included in the calculation of diluted net income (loss) per share because doing so would be antidilutive are as follows:

	Year Ended December 31,	Six Months Ended June 30,

	2009	2010	2011	2011	2012
				(unaudited)	
			(in thousands)		
Convertible preferred stock					17,597
Common stock options	1,391	1,948	2,758	2,762	6,466
Warrants	35				
Contingently issuable shares related to an acquisition					8
	1,426	1,948	2,758	2,762	24,071

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Qualys, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009, 2010 AND 2011 AND

SIX MONTHS ENDED JUNE 30, 2011 AND 2012 (UNAUDITED)

The computations for pro forma basic and diluted net income (loss) per share attributable to common stockholders are as follows:

	Year Ended December 31, 2011	Six Months Ended June 30, 2012 (unaudited)
	(in thousands, except per share data)	
Numerator:		
Net income (loss)	$ 1,954	$ (562)
Net income attributable to participating securities	(2)	
Net income (loss) attributable to common stockholders basic	$ 1,952	$ (562)
Undistributed earnings reallocated to participating securities		
Net income (loss) attributable to common stockholders diluted	$ 1,952	$ (562)
Denominator:		
Weighted-average shares used in computing net income (loss) per share attributable to common stockholders basic	5,053	5,392
Pro forma adjustment to reflect assumed weighted-average effect of conversion of convertible preferred stock	17,590	17,597
Pro forma weighted-average shares used in computing net income (loss) per share attributable to common stockholders basic	22,643	22,989
Pro forma adjustments to reflect effect of potentially dilutive securities:		
Common stock options	1,537	
Warrants	2	
Contingently issuable shares related to an acquisition	12	
Pro forma weighted-average shares used in computing net income (loss) per share attributable to common stockholders diluted	24,194	22,989
Pro forma net income (loss) per share attributable to common stockholders		
Basic	$ 0.09	$ (0.02)
Diluted	$ 0.08	$ (0.02)

NOTE 13. Responsibility for Updated Evaluation of Subsequent Events in Connection with Reissuance (unaudited)

As described in Note 2 to our consolidated financial statements, the Company is reissuing its consolidated financial statements as of December 31, 2010 and 2011 and for the year ended December 31, 2010 to correct an error in the financial statements discovered subsequent to their original issuance. In connection with the reissuance of these financial statements, the Company has considered whether there are other subsequent events that have occurred since June 8, 2012 and through August 10, 2012 (the date of reissuance) that require recognition or disclosure in the 2010 and 2011 financial statements and believes that there are no such events.

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Report of Independent Certified Public Accountants

Board of Directors

Nemean Networks, LLC

We have audited the accompanying balance sheets of Nemean Networks, LLC (a Delaware limited liability company) (a development stage company) as of August 31, 2010, and the related statements of operations, members equity, and cash flows for the eight month period ended August 31, 2010 and for the period from May 18, 2007 (date of inception) through August 31, 2010. These financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nemean Networks, LLC as of August 31, 2010, and the results of its operations and its cash flows for the eight month period ended August 31, 2010 and the period from May 18, 2007 (date of inception) through August 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

/s/ GRANT THORNTON LLP

Madison, Wisconsin

November 2, 2010

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

BALANCE SHEET

	August 31, 2010
ASSETS	
Current assets	
Cash and cash equivalents	$ 27,740
Prepaid expenses	5,089
Security deposit	1,816
Total current assets	34,645
Property and equipment at cost	
Computer equipment	116,092
Office furniture and equipment	30,089
Total property and equipment	146,181
Less accumulated depreciation	97,785
Property and equipment, net	48,396
Intangible assets, less accumulated amortization of $21,377 at August 31, 2010	53,623
Total assets	$ 136,664
LIABILITIES AND MEMBERS EQUITY	
Current liabilities	
Accounts payable	$ 20,592
Accrued liabilities	75,567
Total current liabilities	96,159
Commitments and contingencies	
Members equity	
Members capital	2,942,968
Deficit accumulated during the development stage	(2,902,463)
Total members equity	40,505
Total liabilities and members equity	$ 136,664

The accompanying notes are an integral part of these statements.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

STATEMENTS OF OPERATIONS

	Eight months ended August 31, 2010	Cumulative totals for the period from May 18, 2007 (date of inception) through August 31, 2010
Revenues	$	$
Operating expenses		
General and administrative	221,510	904,466
Research and development	398,784	2,008,856
Total operating expenses	620,294	2,913,322
Operating loss	(620,294)	(2,913,322)
Other income (expense)		
Interest income	380	27,169
Interest expense		(16,310)
Total other income (expense)	380	10,859
Net loss	$ (619,914)	$ (2,902,463)

The accompanying notes are an integral part of these statements.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

STATEMENTS OF MEMBERS EQUITY

For the eight month period ended August 31, 2010 and for the period

from May 18, 2007 (date of inception) through August 31, 2010

	Member units		Deficit accumulated during the development stage	Members equity
	Units	Amount		
Balances at May 18, 2007, (date of inception)		$	$	$
Issuance of founder units at $.001	703,333	703		703
Issuance of member units at $1.00	950,000	950,000		950,000
Unit issuance costs		(40,031)		(40,031)
Conversion of notes payable	550,000	550,000		550,000
Net loss			(290,127)	(290,127)
Balances at December 31, 2007	2,203,333	1,460,672	(290,127)	1,170,545
Issuance of member units at $1.00	700,000	700,000		700,000
Exercise of member unit options at $1.00	60,000	60,000		60,000
Unit compensation expense		91,820		91,820
Net loss			(1,006,575)	(1,006,575)
Balances at December 31, 2008	2,963,333	2,312,492	(1,296,702)	1,015,790
Issuance of member units at $1.00	269,426	269,426		269,426
Unit issuance cost		(17,722)		(17,722)
Unit compensation expense		62,331		62,331
Net loss			(985,847)	(985,847)
Balances at December 31, 2009	3,232,759	2,626,527	(2,282,549)	343,978
Issuance of member units at $1.00	317,266	317,266		317,266
Unit issuance costs		(6,750)		(6,750)
Unit compensation expense		5,925		5,925
Net loss			(619,914)	(619,914)
Balances at August 31, 2010	3,550,025	$ 2,942,968	$ (2,902,463)	$ 40,505

The accompanying notes are an integral part of these statements.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

STATEMENTS OF CASH FLOWS

	Eight months ended August 31, 2010	Cumulative totals for the period from May 18, 2007 (date of inception) through August 31, 2010
Cash flows from operating activities		
Net loss	$ (619,914)	$ (2,902,463)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	32,595	119,162
Unit compensation expense	5,925	160,076
Changes in operating assets and liabilities:		
Accounts receivable		
Prepaid expenses	2,636	(5,089)
Security deposit		(1,816)
Accounts payable	12,496	20,592
Accrued liabilities	18,109	75,567
Net cash used in operating activities	(548,153)	(2,533,971)
Cash flows from investing activities		
Purchase of property and equipment	(3,343)	(146,181)
Cash flows from financing activities		
Proceeds from long-term obligations		550,000
Payments on long-term obligations		(75,000)
Proceeds from exercise of member unit options		60,000
Proceeds from issuance of member units, net of issuance costs	310,516	2,172,892
Net cash provided by financing activities	310,516	2,707,892
Net (decrease) increase in cash and cash equivalents	(240,980)	27,740
Cash and cash equivalents at beginning of period	268,720	
Cash and cash equivalents at end of period	$ 27,740	$ 27,740
Supplemental disclosure of cash flow information		
Interest paid	$	$ 16,310

Supplemental disclosure of non-cash investing and financing activities:

During 2007, long-term obligations of $550,000 were converted to member units.

During 2007, the Company recorded increases in intangible assets and long-term obligations of $75,000 related to amounts due to the Wisconsin Alumni Research Foundation (WARF) for licensing fees.

The accompanying notes are an integral part of these statements.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

For the eight month period ended August 31, 2010 and for the period

from May 18, 2007 (date of inception) through August 31, 2010

NOTE 1. NATURE OF OPERATIONS

Nemean Networks, LLC (the Company) was formed on May 18, 2007 as a Delaware limited liability company and is located in Madison, Wisconsin. The Company is developing network security solutions for detection and awareness of external intrusions to computer networks. The technology utilized by the Company is based on three patents that the Company is licensing from the WARF.

On August 31, 2010, Qualys, Inc. (Qualys) purchased substantially all of the assets and assumed substantially all of the liabilities of the Company for cash and 250,000 shares of Qualys common stock totaling approximately $3,700,000. Approximately 62,500 shares of Qualys common stock and $1,000,000 will be retained by Qualys as an equity hold-back for two years subject to offset by certain losses, as defined in the purchase agreement. As a result of the acquisition, Qualys owns the exclusive rights to the Company s technology, including all patents. The accompanying financial statements reflect the operations of the Company immediately before the acquisition of the Company by Qualys. As a result, the financial statements do not include the effects of the acquisition of the Company s assets or assumption of the Company s liabilities by Qualys.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the accompanying financial statements follows.

Development Stage Company

The Company has been in the development stage since its inception on May 18, 2007. The Company s primary activities since inception have been: (i) organizational activities; (ii) research and development; and (iii) raising capital. No revenues have been generated from planned principal operations. As of August 31, 2010, the Company continues to be in the development stage.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with original maturities of 90 days or less to be cash equivalents.

The Company has cash and cash equivalents deposited in financial institutions in which the balances occasionally exceed the federal government agency (FDIC) insured limits of $250,000. The Company has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

For the eight month period ended August 31, 2010 and for the period

from May 18, 2007 (date of inception) through August 31, 2010

Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight-line method over the following estimated useful lives:

Office furniture and equipment	5 years
Computer equipment	3 years

Depreciation expense associated with property and equipment was $27,595 for the eight month period ended August 31, 2010 and $97,785 for the period from May 18, 2007 (date of inception) through August 31, 2010.

Intangible Assets

Intangible assets consist primarily of costs related to the filing of patents and licensed technology costs.

The costs are capitalized as incurred and amortized over their estimated useful lives of ten years. Total amortization expense was $5,000 for the eight month period ended August 31, 2010 and $21,377 for the period from May 18, 2007 (date of inception) through August 31, 2010.

Estimated future amortization expense on amortizable intangible assets as of August 31, 2010 is as follows:

Years ending December 31,	
2011	$ 7,500
2012	7,500
2013	7,500
2014	7,500
2015	7,500
Thereafter	16,123
	$ 53,623

The Company has evaluated the intangible assets for impairment, noting no impairment as of August 31, 2010.

Research and Development Costs

Research and development costs are expensed in the period incurred.

Unit-Based Compensation

The Company accounts for unit-based payment awards in accordance with ASC 718, *Compensation Stock Compensation* (ASC 718), for its unit option plan which was approved on August 19, 2008.

All unit-based payments, including grants of employee unit options, are measured at fair value and expensed in the statement of operations over the service period (generally the vesting period) of the grant.

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

For the eight month period ended August 31, 2010 and for the period

from May 18, 2007 (date of inception) through August 31, 2010

Fair Value of Financial Instruments

The carrying amount of the Company s financial instruments, which include cash equivalents, accounts payable and accrued liabilities, approximate their fair value at August 31, 2010 due to their short maturities.

NOTE 3. FAIR VALUE MEASUREMENTS

The cash equivalents of the Company are valued in accordance with guidance on fair value. The guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The money market fund is valued at the quoted market value as of the last business day of the Company, as determined based on the market values of the individual investments comprising the fund.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following table summarizes financial assets measured at fair value on a recurring basis as of August 31, 2010:

	Level 1 2010
Money Market Fund	$ 10,376

NOTE 4. LICENSE AGREEMENTS

In October 2007, the Company entered into a license agreement with WARF. The agreement was amended on January 30, 2008 and November 3, 2008. Under this agreement, the Company obtained exclusive rights to various patents and patent applications owned by WARF that will allow the Company to make, use, sell and otherwise distribute products under WARF s patents anywhere in the

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For the eight month period ended August 31, 2010 and for the period

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world. In consideration for the agreement (as amended), the Company agreed to pay $75,000 in licensing fees through June 30, 2009. The Company made payments of $40,000 upon execution of the agreement, $10,000 during 2008 and $25,000 during 2009. As of August 31, 2010, there are no remaining amounts due to WARF under the terms of the agreement. The agreement was further amended on August 31, 2010, upon the closing of the acquisition of Nemean by Qualys. Under the amended agreement, Nemean paid WARF $75,000 on August 31, 2010 in consideration for the assignment of the license agreement to Qualys. Such amount was recorded as an expense in the accompanying statements of operations.

In addition to the license fees, under the terms of the license agreement with WARF, the Company is obligated to pay $20,000 for each U.S patent filed, $5,000 for international applications filed under the Patent Cooperation Treaty and $7,500 for other international patent applications. The Company has accrued $49,000 for patent costs due to WARF as August 31, 2010.

Under the terms of this agreement (as amended), the Company was obligated to pay royalties based on future sales. Royalties were due at 5% of the selling price of products covered by the WARF license agreement until cumulative Company sales reach $15,000,000, at which point the royalties would be reduced to 4%. Commencing in 2010, a minimum royalty fee of $30,000 was due to WARF. This minimum royalty fee obligation was waived pursuant to the August 31, 2010 assignment of the license agreement to Qualys.

NOTE 5. LEASE COMMITMENTS

Operating Lease

The Company leases office space under an operating lease in Madison, Wisconsin. The lease required monthly rental payments of $3,890 through June 30, 2010. Subsequent to the lease expiring in June 2010, the Company has been paying monthly rental payments of $4,047 on a month-to-month basis.

Total rental expense under the operating lease was $31,273 for the eight month period ended August 31, 2010 and $140,693 for the period from May 18, 2007 (date of inception) through August 31, 2010.

NOTE 6. INCOME TAXES

The Company is organized as a limited liability company and the members of the Company personally report the net earnings or loss of the Company on their individual income tax returns. Accordingly, no provision has been made in the accompanying financial statements for federal and state income taxes.

The Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. At the adoption date, the Company applied the uncertain tax position guidance to all tax positions for which the statute of limitations remained open. The Company operates as a partnership for federal tax purposes, thus it is generally not subject to income tax. As a result, there are no uncertain tax positions.

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All tax years since incorporation in 2007 are open under the statute of limitations. The Company recognizes, if any, interest accrued related to unrecognized tax benefits in interest expense and recognizes penalties in operating expenses for all periods presented.

NOTE 7. EQUITY ISSUANCES

The Company issued 703,333 member units to the founders upon the formation of the Company at $.001 per unit for total proceeds of $703.

In December 2007, the Company issued 950,000 member units to investors at $1 per unit for total proceeds of $950,000.

In December 2007, $550,000 in notes payable to debtors were converted to 550,000 member units, valued at $1 per unit. Interest accrued on these notes was paid in cash to the debtors upon conversion.

In 2009, the Company issued 269,426 member units to investors at $1 per unit for total proceeds of $269,426.

In 2010, the Company issued 317,266 member units to investors at $1 per unit for total proceeds of $317,266.

NOTE 8. UNIT OPTION PLAN

On August 19, 2008, the Company adopted the 2008 Unit Option Plan (the Plan), pursuant to which the Company s Board of Directors may grant unit options to employees, directors, officers and consultants in the form of incentive compensation. The plan authorizes grants of options to purchase a total of 1,200,000 units of the Company. Generally, unit options have ten-year terms and vest ratably on the last day of the calendar year over a three- or four-year term, depending on the terms of the individual agreement. However, in 2008 60,000 options granted were immediately vested. Under the plan, 3,000 unit options were granted in 2010 and 60,000 options have been exercised as of August 31, 2010 since inception.

A summary of the Company s unit option plan is as follows:

	Eight months ended August 31, 2010		May 18, 2007 (date of inception) through August 31, 2010	
	Unit options	Weighted average exercise price	Unit options	Weighted average exercise price
Outstanding at beginning of period	290,000	$ 1.00		$
Granted	3,000	1.00	380,500	1.00
Exercised			(60,000)	1.00
Forfeited			(27,500)	1.00

Outstanding at end of period	293,000	$	1.00	293,000	$	1.00
Options exercisable at end of period	204,668	$	1.00	204,668	$	1.00

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NOTES TO FINANCIAL STATEMENTS

For the eight month period ended August 31, 2010 and for the period

from May 18, 2007 (date of inception) through August 31, 2010

The following table summarizes additional information as of August 31, 2010:

	Outstanding			Exercisable		
Range of exercise price	**Unit options**	**Average remaining contractual life (years)**	**Weighted average exercise price**	**Unit options**	**Average remaining contractual life (years)**	**Weighted average exercise price**
$1.00	293,000	8.06	$ 1.00	204,668	8.08	$ 1.00

A summary of the status of the Company s non-vested unit options is as follows:

	Eight months ended August 31, 2010		**May 18, 2007 (date of inception) through August 31, 2010**	
	Unit options	**Weighted average exercise price**	**Unit options**	**Weighted average exercise price**
Non-vested at beginning of period	98,332	$ 1.00		$
Granted	3,000	1.00	380,500	1.00
Vested	(13,000)	1.00	(269,668)	1.00
Forfeited		1.00	(22,500)	1.00
Non-vested at end of period	88,332	$ 1.00	88,332	$ 1.00

The Company uses the Black-Scholes option pricing model to value unit options. For options granted, the Company used historical stock prices of companies which it considered to be a peer group as the basis for its volatility assumptions. The assumed risk-fee rates were based on U.S. Treasury rates in effect at the time of the grant with a term consistent with the expected option lives. The Company employed the plain-vanilla type method of estimating the expected term of the options as the Company did not have significant historical experience. The expense is being allocated using the straight-line method. For the eight month period ended August 31, 2010, the Company recorded $1,755 of compensation expense and $4,170 of consulting expense related to options granted and valued under ASC 718. For the period from May 18, 2007 (date of inception) through August 31, 2010, the Company recorded $148,200 of compensation expense and $11,876 of consulting expense related to options granted. At August 31, 2010, the Company had unrecognized expense related to its unit options of $52,468. The expense is expected to be recognized over the next two years.

The fair value of each option grant for the eight month period ended August 31, 2010 and for the period from May 18, 2007 (date of inception) through August 31, 2010 was estimated at the date of grant using the Black-Scholes option pricing model based on the following assumptions:

	Eight months ended August 31, 2010	May 18, 2007 (date of inception) through August 31, 2010
Expected life (years)	6.25	6.25
Risk-free interest rate	2.74%	2.74% - 3.39%
Expected volatility	60%	60%
Dividend yield		

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NEMEAN NETWORKS, LLC

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

For the eight month period ended August 31, 2010 and for the period

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The weighted average grant date fair value of the stock options granted during the period ended August 31, 2010 and for the period from May 18, 2007 (date of inception) through August 31, 2010 was $0.59.

NOTE 9. SUBSEQUENT EVENTS

The Company evaluated its August 31, 2010 financial statements for subsequent events through November 2, 2010, the date the financial statements were available to be issued. The Company is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

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7,575,000 Shares

Common Stock

Prospectus

J.P. Morgan **Credit Suisse**

RBC Capital Markets **Pacific Crest Securities**

Baird **JMP Securities** **Lazard Capital Markets** **First Analysis Securities Corp.**

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth all expenses to be paid by us, other than underwriting discounts and commissions, in connection with this offering. All amounts shown are estimates except for the SEC registration fee, the FINRA filing fee and the NASDAQ listing fee.

SEC registration fee	$ 12,978
FINRA filing fee	12,487
NASDAQ initial listing fee	250,000
Printing and engraving	130,000
Legal fees and expenses	1,640,000
Accounting fees and expenses	610,000
Blue sky fees and expenses (including legal fees)	20,000
Transfer agent and registrar fees	15,000
Miscellaneous	309,535
Total	$ 3,000,000

Item 14. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law authorizes a corporation s board of directors to grant, and authorizes a court to award, indemnity to officers, directors and other corporate agents.

Prior to the completion of this offering, we expect to adopt an amended and restated certificate of incorporation, which will become effective immediately prior to the completion of this offering, and which will contain provisions that limit the liability of our directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duties as directors, except for the following:

- any breach of their duty of loyalty to our company or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 172 of the Delaware General Corporation Law; or
- any transaction from which they derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to that amendment or repeal. If the Delaware General Corporation Law is amended to provide for further limitations on the personal liability of directors of corporations, then the personal liability of our directions will be further limited to the greatest extent permitted by the Delaware General Corporation Law.

In addition, prior to the completion of this offering, we expect to adopt amended and restated bylaws which will provide that we will indemnify, to the fullest extent permitted by law, any person who is or was a party or is threatened to be made a party to any action, suit or proceeding by reason of the

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fact that he or she is or was one of our directors or officers or is or was serving at our request as a director or officer of another corporation, partnership, joint venture, trust or other enterprise. Our amended and restated bylaws are expected to provide that we may indemnify to the fullest extent permitted by law any person who is or was a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was one of our employees or agents or is or was serving at our request as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Our amended and restated bylaws will also provide that we must advance expenses incurred by or on behalf of a director or officer in advance of the final disposition of any action or proceeding, subject to very limited exceptions.

Further, prior to the completion of this offering, we expect to enter into indemnification agreements with each of our directors and executive officers that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. These indemnification agreements will require us, among other things, to indemnify our directors and executive officers against liabilities that may arise by reason of their status or service. These indemnification agreements will also require us to advance all expenses incurred by the directors and executive officers in investigating or defending any such action, suit, or proceeding. We believe that these agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

The limitation of liability and indemnification provisions that are expected to be included in our amended and restated certificate of incorporation, amended and restated bylaws and in indemnification agreements that we enter into with our directors and executive officers may discourage stockholders from bringing a lawsuit against our directors and executive officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against our directors and executive officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder s investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and executive officers as required by these indemnification provisions. At present, we are not aware of any pending litigation or proceeding involving any person who is or was one of our directors, officers, employees or other agents or who is or was serving at our request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, for which indemnification is sought, and we are not aware of any threatened litigation that may result in claims for indemnification.

Prior to the completion of this offering, we expect to obtain insurance policies under which, subject to the limitations of the policies, coverage will be provided to our directors and executive officers against loss arising from claims made by reason of breach of fiduciary duty or other wrongful acts as a director or executive officer, including claims relating to public securities matters, and to us with respect to payments that may be made by us to these directors and executive officers pursuant to our indemnification obligations or otherwise as a matter of law.

The underwriting agreement filed as Exhibit 1.1 to this registration statement provides for indemnification by the underwriters of the Registrant and its officers and directors for certain liabilities arising under the Securities Act and otherwise.

Item 15. Recent Sales of Unregistered Securities

From April 1, 2009 to September 7, 2012, we have made the following sales of unregistered securities:

We have issued to directors, officers, employees, and consultants options to purchase an aggregate of 6,612,474 shares of our common stock with per share exercise prices ranging from $2.80 to $9.40 under our 2000 Plan and have issued an aggregate of 1,514,390 shares of our common stock upon exercise of options; further, we have issued an additional 21,250 shares of our common stock at a fair value ranging from $2.80 to $8.40 outside of our 2000 Plan;

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On May 4, 2012, we issued 18,292 shares of our common stock at $4.10 per share pursuant to a stock purchase agreement;

On March 15, 2011, we sold 4,093 shares and 30,754 shares of our Series C preferred stock to an accredited investor pursuant to the exercise of two outstanding warrants to purchase shares of our Series C preferred stock at a price per share of $3.76 and $3.66, respectively, for an aggregate purchase price of $127,884.84; and

On August 31, 2010, we issued 6,250 shares and 18,750 shares of our common stock to Nemean Networks LLC at $4.10 per share pursuant to an asset purchase agreement.

We believe these transactions were exempt from registration under the Securities Act in reliance upon Section 4(2) of the Securities Act or Regulation D promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed upon the stock certificates issued in these transactions. All recipients had adequate access, through their relationship with us, to information about us.

Share and per share amounts contained in the paragraphs above do not reflect the anticipated stock split of our common stock, which we expect to occur prior to the effectiveness of this offering.

There were no underwritten offerings employed in connection with any of the transactions described above.

Item 16. Exhibits

(a) See the Exhibit Index on the page immediately preceding the exhibits for a list of exhibits filed as part of this registration statement on Form S-1, which Exhibit Index is incorporated herein by reference.

(b) No financial statement schedules are provided because the information called for is not required or is shown either in the financial statements or the notes thereto.

Item 17. Undertakings

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, or the Act, may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(a) For purposes of determining any liability under the Securities Act of 1933, as amended, the information omitted from the form of prospectus filed as part of this registration statement in reliance

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upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933, as amended, shall be deemed to be part of this registration statement as of the time it was declared effective.

(b) For the purpose of determining any liability under the Securities Act of 1933, as amended, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the Securities Act), the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Redwood City, State of California on September 11, 2012.

QUALYS, INC.

By: /s/ Philippe F. Courtot
Name: Philippe F. Courtot
Title: Chairman, President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on the date indicated:

Signature	Title	Date
/s/ Philippe F. Courtot Philippe F. Courtot	Chairman, President and Chief Executive Officer (principal executive officer)	September 11, 2012
/s/ Donald C. McCauley Donald C. McCauley	Chief Financial Officer (principal financial and accounting officer)	September 11, 2012
* Sandra E. Bergeron	Director	September 11, 2012
* Donald R. Dixon	Director	September 11, 2012
* Jeffrey P. Hank	Director	September 11, 2012
* General Peter Pace	Director	September 11, 2012
* Yves B. Sisteron	Director	September 11, 2012
/s/ Howard A. Schmidt Howard A. Schmidt	Director	September 11, 2012

*By: /s/ Donald C. McCauley
Donald C. McCauley
Attorney in Fact

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EXHIBIT INDEX

Exhibit Number	Description
1.1	Form of Underwriting Agreement.
3.1*	Amended and Restated Certificate of Incorporation, as amended, of Qualys, Inc., as currently in effect.
3.2*	Amendment No. 7 to Amended and Restated Certificate of Incorporation of Qualys, Inc., as filed July 31, 2012.
3.3	Form of Amended and Restated Certificate of Incorporation of Qualys, Inc. to be effective upon completion of this offering.
3.4*	Bylaws of Qualys, Inc., as currently in effect.
3.5	Form of Amended and Restated Bylaws of Qualys, Inc. to be effective upon completion of this offering.
3.6	Amendment No. 8 to Amended and Restated Certificate of Incorporation of Qualys, Inc., as filed September 10, 2012.
4.1	Form of common stock certificate.
4.2*	Amended and Restated Investor Rights Agreement, by and among Qualys, Inc. and the investors party thereto, dated July 12, 2005.
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, P.C.
10.1*	2000 Equity Incentive Plan, as amended, and the form of stock option agreement thereunder.
10.2	2012 Equity Incentive Plan and forms of agreements thereunder.
10.3*	Offer Letter, between Qualys, Inc. and Philippe F. Courtot, dated December 7, 2000.
10.4*	Offer Letter, between Qualys, Inc. and Amer S. Deeba, dated September 4, 2001.
10.5*	Offer Letter, between Qualys, Inc. and Sumedh S. Thakar, dated January 20, 2003.
10.6	Offer Letter, between Qualys, Inc. and Donald C. McCauley, dated February 7, 2006, as amended.
10.7*	Offer Letter, between Qualys, Inc. and John N. Wilson, dated August 20, 2010.
10.8*	Offer Letter, between Qualys, Inc. and Peter Albert, dated April 14, 2011.
10.9*	Offer Letter, between Qualys, Inc. and Bruce K. Posey, dated May 8, 2012.
10.10*	Form of director and executive officer indemnification agreement.
10.11*	Lease Agreement, between Qualys, Inc. and Westport Office Park, LLC, dated July 11, 2006, as amended August 10, 2007, May 20, 2010 and December 5, 2011.
10.12*	2011 Corporate Bonus Plan.
10.13 *	2012 Corporate Bonus Plan.
10.14	Master Services Agreement, between Qualys, Inc. and Savvis Communications Corporation, dated June 22, 2010.
10.15	Master Agreement, between Qualys, Inc. and Interoute Communications Limited, dated March 31, 2008.
10.16	Manufacturing Services Agreement, between Qualys, Inc. and Synnex Corporation, dated March 1, 2011.
21.1*	List of subsidiaries of Qualys, Inc.
23.1	Consent of Grant Thornton LLP, independent registered public accounting firm.
23.2	Consent of Grant Thornton LLP, independent certified public accountants.
23.3	Consent of Wilson Sonsini Goodrich & Rosati, P.C. (included in Exhibit 5.1).
24.1*	Power of Attorney (see page II-5 to the original filing of this registration statement on Form S-1).

* Previously filed.
Confidential treatment has been requested for portions of this exhibit. These portions have been omitted from the registration statement and submitted separately to the Securities and Exchange Commission.