

AEROHIVE NETWORKS, INC
 Form 4
 April 03, 2014

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 *
 Lightspeed Venture Partners VII,
 L.P.

(Last) (First) (Middle)

2200 SAND HILL ROAD

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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	D	<u>(3)</u>

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

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 (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	1,561,510
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
Lightspeed Venture Partners VII, L.P. 2200 SAND HILL ROAD MENLO PARK, CA 94025		X		
Lightspeed Ultimate General Partner VII, Ltd. 2200 SAND HILL ROAD MENLO PARK, CA 94025		X		
Lightspeed General Partner VII, L.P. 2200 SAND HILL ROAD MENLO PARK, CA 94025		X		
Eggers Barry 2200 SAND HILL ROAD MENLO PARK, CA 94025		X		
Nieh Peter 2200 SAND HILL ROAD MENLO PARK, CA 94025		X		
		X		

Mhatre Ravi
2200 SAND HILL ROAD
MENLO PARK, CA 94025

SCHAEPE CHRISTOPHER J
2200 SAND HILL ROAD
MENLO PARK, CA 94025

X

Signatures

/s/ Barry Eggers, a director of Lightspeed Ultimate General Partner VII, Ltd	04/03/2014
__Signature of Reporting Person	Date
/s/ Christopher J. Schaepe, a director of Lightspeed Ultimate General Partner VII, Ltd	04/03/2014
__Signature of Reporting Person	Date
/s/ Ravi Mhatre, a director of Lightspeed Ultimate General Partner VII, Ltd	04/03/2014
__Signature of Reporting Person	Date
/s/ Peter Nieh, a director of Lightspeed Ultimate General Partner VII, Ltd	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).
 - (1) The Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, and Series E Preferred Stock automatically converted 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.

The shares are owned by Lightspeed Venture Partners VII, L.P. ("LVPVII"). Lightspeed Ultimate General Partner VII, Ltd. ("LUGP") is the sole general partner of Lightspeed General Partner VII, L.P. ("LGPVII"), which is the sole general partner of LVPVII. The individual directors of LUGP are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. As a result, each of the reporting persons may be deemed to share voting and dispositive power with respect to the shares held by LVPVII. Each of the reporting persons 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.
 - (3) The shares are owned by Lightspeed Venture Partners VII, L.P. ("LVPVII"). Lightspeed Ultimate General Partner VII, Ltd. ("LUGP") is the sole general partner of Lightspeed General Partner VII, L.P. ("LGPVII"), which is the sole general partner of LVPVII. The individual directors of LUGP are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. As a result, each of the reporting persons may be deemed to share voting and dispositive power with respect to the shares held by LVPVII. Each of the reporting persons 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. 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.