

Hortonworks, Inc.  
Form 4  
December 18, 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 \*  
Benchmark Capital Management Co.  
VII, L.L.C.

(Last) (First) (Middle)  
2965 WOODSIDE ROAD  
(Street)  
WOODSIDE, CA 94062  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Hortonworks, Inc. [HDP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/17/2014

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)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 12/17/2014                           |  | C                              |   | 6,336,803   | A  | \$ 0<br>(1)                                |
|                                 |                                      |  |                                |   | 6,336,803   | I  |  |

By  
Benchmark  
Capital  
Partners  
VII, L.P. (2)

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

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Series A Convertible Preferred Stock       | (1)  | 12/17/2014                           |  | C                              | 11,758,712  | (1) (1)  | Common Stock 5,879  |
| Series C Convertible Preferred Stock       | (1)  | 12/17/2014                           |  | C                              | 522,101   | (1) (1)  | Common Stock 261,   |
| Series D Convertible Preferred Stock       | (1)  | 12/17/2014                           |  | C                              | 392,795   | (1) (1)  | Common Stock 196,   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Benchmark Capital Management Co. VII, L.L.C.<br>2965 WOODSIDE ROAD<br>WOODSIDE, CA 94062 |               | X         |         |       |
| Benchmark Capital Partners VII, L.P.<br>2965 WOODSIDE ROAD<br>WOODSIDE, CA 94062         |               | X         |         |       |
| Benchmark Founders' Fund VII, L.P.<br>2965 WOODSIDE ROAD<br>WOODSIDE, CA 94062           |               | X         |         |       |
| Benchmark Founders' Fund VII-B, L.P.<br>2965 WOODSIDE ROAD<br>WOODSIDE, CA 94062         |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| Benchmark Capital Management Co. VII, L.L.C., /s/ Steven M. Spurlock, Managing Member  | 12/18/2014 |
| __Signature of Reporting Person  | Date       |
| Benchmark Capital Partners VII, L.P., by Benchmark Capital Management Co. VII, L.L.C., its general partner, /s/ Steven M. Spurlock, Managing Member  | 12/18/2014 |
| __Signature of Reporting Person  | Date       |
| Benchmark Founders' Fund VII, L.P., by Benchmark Capital Management Co. VII, L.L.C., its general partner, /s/ Steven M. Spurlock, Managing Member    | 12/18/2014 |
| __Signature of Reporting Person  | Date       |
| Benchmark Founders' Fund VII-B, L.P. , by Benchmark Capital Management Co. VII, L.L.C., its general partner, /s/ Steven M. Spurlock, Managing Member | 12/18/2014 |
| __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) Each share of Series A Convertible Preferred Stock, Series C Convertible Preferred Stock and Series D Convertible Preferred Stock automatically converted into Common Stock on a 1-for-2 basis (one share of Common Stock for every two shares of Preferred Stock) immediately prior to the closing of the Issuer's initial public offering of Common Stock and has no expiration date or conversion price.
- (2) Shares held of record by Benchmark Capital Partners VII, L.P. ("BCP VII"), as nominee for BCP VII, Benchmark Founders' Fund VII, L.P. ("BFF VII"), Benchmark Founders' Fund VII-B, L.P. ("BFF VII-B") and related persons. Benchmark Capital Management Co. VII, L.L.C. ("BCMC VII"), the general partner of each of BCP VII, BFF VII and BFF VII-B, may be deemed to have sole voting and investment power over such shares. Matthew R. Cohler, Bruce W. Dunlevie, Peter H. Fenton, J. William Gurley, Kevin R. Harvey, Steven M. Spurlock, and Mitchell H. Lasky are the managing members of BCMC VII, which serves as general partner to BCP VII, BFF VII and BFF VII-B, and may be deemed to share voting and investment power over the shares beneficially held by such entities. Each such person and entity disclaims the existence of a "group" and disclaims beneficial ownership of any securities (except to the extent of such person's or entity's pecuniary interest in such securities).

### Remarks:

This report is one of four reports, each on a separate Form 4, but relating to the same transaction being filed by entities affiliated with the Issuer.

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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