

SCHAEPE CHRISTOPHER J

Form 4

May 25, 2018

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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2018

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

C/O AEROHIVE
NETWORKS, 1011 MCCARTHY
BLVD

(Street)

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

MILPITAS, CA 95035

(City) (State) (Zip)

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 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)
Common Stock ⁽¹⁾	05/23/2018		A	30,352	A \$ 0 124,195	D	
Common Stock					10,192 ⁽²⁾	I	Lightspeed Venture Partners VIII LP
Common Stock					7,376,825 ⁽³⁾	I	Lightspeed Venture Partners VII LP

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

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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)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEPE CHRISTOPHER J C/O AEROHIVE NETWORKS 1011 MCCARTHY BLVD MILPITAS, CA 95035	X	X		

Signatures

/s/ Steve Debenham, by power of attorney
Date 05/25/2018

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).

- Each restricted stock unit (RSU) represents the right to receive, following vesting, one share of Common Stock of Aerohive Networks.
- (1) 100% of the RSU's shall vest on the earlier of (a) the one-year anniversary of the grant date, (b) the date immediately preceding the Aerohive Networks 2019 Annual Meeting of Stockholders, subject to the Participant continuing through such date to be a Service Provider, or (c) upon a Change in Control (as that term is defined in the Company's 2014 Equity Incentive Plan).
- (2) The shares are owned by Lightspeed Venture Partners VIII, L.P. ("LVPVIII"). The Reporting Person is a director of Lightspeed Ultimate General Partner VIII, Ltd., the sole general partner of Lightspeed General Partner VIII, L.P., which is the sole general partner of LVPVIII. The Reporting Person disclaims beneficial ownership of the shares, except to the extent of his 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

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of Section 16 or any other purposes.

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., the sole general partner of Lightspeed General Partner VII, L.P., which is the sole general partner of LVPVII.

- (3) The Reporting Person disclaims beneficial ownership of the shares, except to the extent of his 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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