

Mhatre Ravi  
Form 4  
August 14, 2018

**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.

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)  
08/10/2018

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

MENLO PARK, CA 94025

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

(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 (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 (Instr. 4) |   |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |   |   |
| Common Stock                    | 08/10/2018                           |  | J <sup>(1)</sup>               |   | 1,094,118   | D  | <u>(1)</u> 6,282,707              | I | By Lightspeed Venture Partners VII, L.P. <sup>(2)</sup><br><sup>(3)</sup> |
| Common Stock                    | 08/10/2018                           |  | J <sup>(1)</sup>               |   | 227,580   | A  | <u>(1)</u> 227,580                | I | By Lightspeed General Partner VII, L.P. <sup>(2)</sup> <sup>(4)</sup>     |
|                                 | 08/10/2018                           |  | J <sup>(5)</sup>               |   | 227,580   | D  | <u>(5)</u> 0                      | I |   |

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|              |            |  |                  |        |   |            |        |              |   |
|--------------|------------|--|------------------|--------|---|------------|--------|--------------|---|
| Common Stock |            |  |                  |        |   |            |        |              | By Lightspeed General Partner VII, L.P. <u>(2)</u> <u>(4)</u> |
| Common Stock | 08/10/2018 |  | J <sup>(5)</sup> | 33,343 | A | <u>(5)</u> | 33,343 | I            | By Barry Eggers Revocable Trust dtd 6/4/2008 <u>(6)</u>       |
| Common Stock | 08/10/2018 |  | J <sup>(5)</sup> | 34,071 | A | <u>(5)</u> | 34,071 | D <u>(8)</u> |   |
| Common Stock | 08/10/2018 |  | J <sup>(5)</sup> | 33,343 | A | <u>(5)</u> | 33,343 | D <u>(9)</u> |   |
| Common Stock |            |  |                  |        |   |            | 10,192 | I            | By Lightspeed Venture Partners VIII, L.P. <u>(7)</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 displays a currently valid OMB control number.**

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(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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| Lightspeed Venture Partners VII, L.P.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025          |               | X         |         |       |
| Lightspeed General Partner VII, L.P.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025           |               | X         |         |       |
| Lightspeed Ultimate General Partner VII, Ltd.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025  |               | X         |         |       |
| LIGHTSPEED VENTURE PARTNERS VIII LP<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025            |               | X         |         |       |
| Lightspeed General Partner VIII, L.P.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025          |               | X         |         |       |
| Lightspeed Ultimate General Partner VIII, Ltd.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025 |               | X         |         |       |
| Eggers Barry<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                   |               | X         |         |       |
| Mhatre Ravi<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                    |               | X         |         |       |
| Nieh Peter<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                     |               | X         |         |       |

## Signatures

LIGHTSPEED VENTURE PARTNERS VII, L.P. By: Lightspeed General Partner VII, L.P.,  
its general partner By: Lightspeed Ultimate General Partner VII, Ltd., its general partner By:  
/s/ Christopher J. Schaepe Duly Authorized Signatory 08/14/2018

\*\*Signature of Reporting Person

Date

LIGHTSPEED GENERAL PARTNER VII, L.P. By: Lightspeed Ultimate General Partner  
VII, Ltd., its general partner By: /s/ Christopher J. Schaepe Duly Authorized Signatory 08/14/2018

\*\*Signature of Reporting Person

Date

LIGHTSPEED ULTIMATE GENERAL PARTNER VII, LTD. By: /s/ Christopher J.  
Schaepe Duly Authorized Signatory 08/14/2018

\*\*Signature of Reporting Person

Date

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|  |            |
|--|------------|
| LIGHTSPEED VENTURE PARTNERS VIII, L.P. By: Lightspeed General Partner VIII, L.P., its general partner By: Lightspeed Ultimate General Partner VIII, Ltd., its general partner By: /s/ Christopher J. Schaepe Duly Authorized Signatory | 08/14/2018 |
| __Signature of Reporting Person  | Date       |
| LIGHTSPEED GENERAL PARTNER VIII, L.P. By: Lightspeed Ultimate General Partner VIII, Ltd., its general partner By: /s/ Christopher J. Schaepe Duly Authorized Signatory   | 08/14/2018 |
| __Signature of Reporting Person  | Date       |
| LIGHTSPEED ULTIMATE GENERAL PARTNER VIII, LTD. By: /s/ Christopher J. Schaepe Duly Authorized Signatory  | 08/14/2018 |
| __Signature of Reporting Person  | Date       |
| /s/ Barry Eggers BARRY EGGERS  | 08/14/2018 |
| __Signature of Reporting Person  | Date       |
| /s/ Ravi Mhatre RAVI MHATRE  | 08/14/2018 |
| __Signature of Reporting Person  | Date       |
| /s/ Peter Nieh PETER NIEH  | 08/14/2018 |
| __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).
- (1) Represents in-kind distribution by Lightspeed VII without consideration to its partners (including LGP VII, the general partner of Lightspeed VII).
- Lightspeed Ultimate General Partner VII, Ltd. is the sole general partner of Lightspeed General Partner VII, L.P. ("LGP VII"), which is the sole general partner of Lightspeed Venture Partners VII, L.P. ("Lightspeed VII"). The individual directors of Lightspeed Ultimate
- (2) General Partner VII, Ltd. are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. Messrs. Schaepe, Eggers, Mhatre, and Nieh disclaim their beneficial ownership of the shares except to the extent of their pecuniary interest therein. Mr. Schaepe is a director of the Issuer and files Section 16 reports separately.
- (3) The shares are held of record by Lightspeed VII.
- (4) The shares are held of record by LGP VII.
- (5) Represents in-kind distribution by LGP VII without consideration to its partners (including Messrs. Schaepe, Eggers, Mhatre, and Nieh).
- (6) The shares are held of record by Barry Eggers Revocable Trust dtd 6/4/2008, for which Barry Eggers serves as trustee.
- Lightspeed Ultimate General Partner VIII, Ltd. is the sole general partner of Lightspeed General Partner VIII, L.P. ("LGP VIII"), which is the sole general partner of Lightspeed Venture Partners VIII, L.P. ("Lightspeed VIII"). The individual directors of Lightspeed Ultimate
- (7) General Partner VIII, Ltd. are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. Messrs. Schaepe, Eggers, Mhatre, and Nieh disclaim their beneficial ownership of the shares except to the extent of their pecuniary interest therein. Mr. Schaepe is a director of the Issuer and files Section 16 reports separately.
- (8) The Share are held by Ravi Mhatre
- (9) The shares are held by Peter Y. Nieh

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.