

AEROHIVE NETWORKS, INC

Form 3

February 06, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

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**INITIAL STATEMENT OF 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 \*

Â Gernez Raphael

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

01/29/2015

3. Issuer Name and Ticker or Trading Symbol

AEROHIVE NETWORKS, INC [HIVE]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SVP Operations &amp; Business PMO

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting PersonC/O AEROHIVE NETWORKS,  
INC.,Â 330 GIBRALTAR  
DRIVE

(Street)

SUNNYVALE,Â CAÂ 94089

(City)

(State)

(Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

38,121 <sup>(1)</sup>

D

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

# Edgar Filing: AEROHIVE NETWORKS, INC - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	07/18/2022	Common Stock	200,000	\$ 2.275	D	Â
Employee Stock Option (right to buy)	Â (3)	06/11/2023	Common Stock	20,000	\$ 6	D	Â
Employee Stock Option (right to buy)	Â (4)	09/30/2023	Common Stock	20,000	\$ 9.575	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gernez Raphael C/O AEROHIVE NETWORKS, INC. 330 GIBRALTAR DRIVE SUNNYVALE, CA 94089	Â	Â	Â SVP Operations & Business PMO	Â

## Signatures

/s/ Daybeth Cordoba, by power of attorney  
02/06/2015  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- Represents a grant originally in the amount of 40,000 restricted stock units (RSUs), 5,000 shares of which have vested as of the date of the filing, less 1,879 shares remitted to the Issuer in connection with the satisfaction of tax obligations . Each RSU represents the
- (1) contingent right to receive, following vesting, one share of Common Stock of Aerohive Networks. The remaining 35,000 shares subject to the grant will vest as to 5,000 shares per quarter in seven equal installments as of March 1, June 1, September 1 and December 1 of each year, with the first quarterly vesting occurring as of March 1, 2015 and the last quarterly vesting occurring as of September 1, 2016.
  - (2) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on July 18, 2013 and one forty-eighth of the shares vest monthly thereafter.
  - (3) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on April 18, 2014 and one forty-eighth of the shares vest monthly thereafter.
  - (4) 50% of the shares subject to the option vest on March 28, 2016 and one twenty-fourth of the remaining shares vest monthly thereafter.

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### Remarks:

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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