

AEROHIVE NETWORKS, INC

Form 4

June 03, 2015

**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

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Liu Changming

(Last) (First) (Middle)

C/O AEROHIVE NETWORKS,  
INC., 330 GIBALTAR DRIVE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/01/2015

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 Ownership (Instr. 4)
Common Stock	06/01/2015		F	(A) or (D) D Amount 1,835 (1) Price \$ 7.15	130,642	D	
Common Stock (2)	06/01/2015		A	A 30,000 Price \$ 0	165,642 (3)	D	
Common Stock					1,225,400	I	See footnote (4)
Common Stock					400,000	I	See footnote (5)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.15	06/01/2015		A	60,000	<u>(6)</u> 06/01/2025	Common Stock 60,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liu Changming C/O AEROHIVE NETWORKS, INC. 330 GIBRALTAR DRIVE SUNNYVALE, CA 94089		X		

## Signatures

/s/ Steve Debenham, by power of attorney 06/03/2015

\_\_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) In an exempt disposition to the Issuer under rule 16b-3(e), the Reporting Person remitted shares to the Issuer in connection with the satisfaction of tax withholding obligations arising out of the vesting of previously reported restricted stock units, or RSUs.

- (2) Each restricted stock unit (RSU) represents the contingent right to receive, following vesting, one share of Common Stock of Aerohive Networks. The shares will vest ratably in sixteen equal quarterly installments as of September 1, December 1, March 1, and June 1 of each year, with the first quarterly vesting occurring as of September 1, 2015 and the last quarterly vesting occurring as of June 1, 2019, subject to the Reporting Person continuing as a service provider through each such date.

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- (3) Includes 5,000 shares acquired on June 1, 2015 under the Aerohive Networks 2014 Employee Stock Purchase Plan.
- (4) The shares are held by the Liu-Wei Trust created March 27, 2000, for which the Reporting Person serves as trustee.
- (5) The shares are held by the Liu/Wei 2012 Irrevocable Descendants' Trust dated December 19, 2012, for which the Reporting Person's spouse serves as trustee.
- (6) One forty-eighth of the shares subject to the option vest on July 1, 2015 and monthly thereafter, subject to the Reporting Person continuing as a service provider through each such date.

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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