

SCHAEPE CHRISTOPHER J

Form 4

September 04, 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)

2200 SAND HILL ROAD

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/30/2018

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

MENLO PARK, CA 94025

(City) (State) (Zip)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)               |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Common<br>Stock                       | 08/30/2018                              |                                                             | J <sup>(1)</sup>                     | 628,270 D                                                               | 4,397,897                                                                                                          | I                                                                       | By Lightspeed<br>Venture<br>Partners VII,<br>L.P. <sup>(2)</sup> <sup>(3)</sup> |
| Common<br>Stock                       | 08/30/2018                              |                                                             | J <sup>(1)</sup>                     | 130,679 A                                                               | 130,679                                                                                                            | I                                                                       | By Lightspeed<br>General<br>Partner VII,<br>L.P. <sup>(2)</sup> <sup>(4)</sup>  |
| Common<br>Stock                       | 08/30/2018                              |                                                             | J <sup>(5)</sup>                     | 130,679 D                                                               | 0                                                                                                                  | I                                                                       | By Lightspeed<br>General<br>Partner VII,<br>L.P. <sup>(2)</sup> <sup>(4)</sup>  |

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|                 |            |                  |        |   |              |                        |   |                                                                                       |
|-----------------|------------|------------------|--------|---|--------------|------------------------|---|---------------------------------------------------------------------------------------|
| Common<br>Stock | 08/30/2018 | J <sup>(5)</sup> | 19,146 | A | <del>5</del> | 90,781                 | I | By The<br>Schaepe-Chiu<br>Living Trust<br>dated<br>November 5,<br>1997 <sup>(6)</sup> |
| Common<br>Stock |            |                  |        |   |              | 124,195 <sup>(7)</sup> | D |                                                                                       |
| Common<br>Stock |            |                  |        |   |              | 10,192                 | I | By Lightspeed<br>Venture<br>Partners VIII,<br>L.P. <sup>(8)</sup>                     |

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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                      | Director      | 10% Owner | Officer | Other |
| SCHAEPE CHRISTOPHER J<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025 | X             | X         |         |       |

## Signatures

/s/ Christopher J.  
Schaepe

09/04/2018

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).

(2) 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 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.

- (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 The Schaepe-Chiu Living Trust Dated November 5, 1997, for which Christopher J. Schaepe serves as co-trustee.

- (7) Includes 30,352 restricted stock units (RSUs), each of which represents the right to receive, following vesting, one share of Common Stock of Aerohive Networks. 100% of the RSUs 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).

- (8) 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 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.

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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