

KISPert JOHN H
Form 4
February 14, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KISPert JOHN H

2. Issuer Name and Ticker or Trading
Symbol
BARRACUDA NETWORKS INC
[CUDA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2018

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

C/O BARRACUDA NETWORKS,
INC., 3175 S. WINCHESTER
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

CAMPBELL, CA 95008

(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) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 02/12/2018 | | D | 2,627 | D 9,164 | D | |
| Common Stock | 02/12/2018 | | D | 9,164 (2) | D 0 | D | |

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
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SEC 1474
(9-02)

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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. Date of Acquisition or Disposition (Instr. 3, 4, and 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 21.9 | 02/12/2018 | | D | | 11,330 | | <u>(4)</u> | 08/10/2026 | Common Stock | 11,330 |
| Stock Option (right to buy) | \$ 23.2 | 02/12/2018 | | D | | 742 | | <u>(5)</u> | 08/31/2026 | Common Stock | 742 |
| Stock Option (right to buy) | \$ 22.04 | 02/12/2018 | | D | | 794 | | <u>(6)</u> | 11/30/2026 | Common Stock | 794 |
| Stock Option (right to buy) | \$ 23.66 | 02/12/2018 | | D | | 725 | | <u>(7)</u> | 02/28/2027 | Common Stock | 725 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KISPERT JOHN H C/O BARRACUDA NETWORKS, INC. 3175 S. WINCHESTER BLVD. CAMPBELL, CA 95008 | X | | | |

Signatures

/s/ Diane Honda, by power of attorney

02/14/2018

**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) Pursuant to the Agreement and Plan of Merger between the Issuer, Project Deep Blue Holdings, LLC, and Project Deep Blue Merger Corp. dated November 26, 2017 (the "Merger Agreement"), each share of Issuer common stock was exchanged for \$27.55 in cash.

(2) The shares are represented by restricted stock units, or RSUs. Pursuant to the provisions of the Issuer's 2012 Equity Incentive Plan (the "2012 Plan"), the RSUs vested in full immediately prior to the closing of the merger.

(3) Pursuant to the Merger Agreement, the RSUs were cancelled and converted into the right to receive a cash payment of \$252,468.20, which represents \$27.55 for each outstanding unit.

Pursuant to the provisions of the 2012 Plan, the option vested in full immediately prior to the closing of the merger. Pursuant to the (4) Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$64,014.50 which represents the difference between \$27.55 and the exercise price of the option per share.

Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to (5) receive a cash payment of \$3,227.70, which represents the difference between \$27.55 and the exercise price of the option per share. Pursuant to the provisions of the 2012 Plan, the option vested in full immediately prior to the closing of the merger.

(6) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$4,374.94, which represents the difference between \$27.55 and the exercise price of the option per share.

(7) Shares subject to the option are fully vested. Pursuant to the Merger Agreement, the option was cancelled and converted into the right to receive a cash payment of \$2,820.25, which represents the difference between \$27.55 and the exercise price of the option per share.

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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