

AEROHIVE NETWORKS, INC  
 Form 3  
 March 27, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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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 MARSHALL FRANK (Last) (First) (Middle)  C/O AEROHIVE NETWORKS, INC., Â 330 GIBRALTAR DRIVE (Street)  SUNNYVALE, Â CA Â 94089 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/27/2014	3. Issuer Name and Ticker or Trading Symbol AEROHIVE NETWORKS, INC [HIVE]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	144,000	D <sup>(1)</sup>	Â

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

SEC 1473 (7-02)

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**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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series D Preferred Stock	Â (2)	Â (2)	Common Stock	112,384	\$ (2)	I	See footnote (3)

## Reporting Owners

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

## Signatures

/s/ Steve Debenham, by power of attorney  
03/27/2014

\*\*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).
- (1) 54,000 of the shares are subject to a repurchase option, which will lapse as to 3,000 shares on April 14, 2014 and each month thereafter.
- (2) The Series D Preferred Stock shall automatically convert into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.
- (3) The shares are held by Big Basin Partners LP, for which the Reporting Person serves as a General Partner.

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### Remarks:

Exhibit 24 - Power of Attorney

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.