

AEROHIVE NETWORKS, INC
 Form 4
 March 10, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Liu Changming

(Last) (First) (Middle)

C/O AEROHIVE NETWORKS, INC., 330 GIBRALTAR 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)
 03/08/2016

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/08/2016 | | S ⁽¹⁾ | D | 1,500 | \$ 5.04 ⁽²⁾ | I See footnote ⁽³⁾ |
| Common Stock | 03/09/2016 | | S ⁽¹⁾ | D | 1,500 | \$ 5.25 ⁽⁴⁾ | I See footnote ⁽³⁾ |
| Common Stock | | | | | | 162,461 | D |
| Common Stock | | | | | | 400,000 | I See footnote ⁽⁵⁾ |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 10 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Code, 5. Transaction Number, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities. Includes sub-headers for Date Exercisable and Expiration Date, and Title or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Relationship categories include Director, 10% Owner, Officer, Other. Entry for Liu Changming at C/O AEROHIVE NETWORKS, INC.

Signatures

/s/ Steve Debenham, by power of attorney 03/10/2016
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) The shares were sold pursuant to the Rule 10b5-1 plan entered into by the Liu-Wei Trust created March 27, 2000 (the "Liu-Wei Trust") on June 3, 2015.
This transaction was executed in multiple trades at prices ranging from \$5.00 to \$5.09. The price reported above reflects the weighted average sale price.
(2) The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
(3) The shares are held by the Liu-Wei Trust, for which the Reporting Person serves as trustee.
(4)

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This transaction was executed in multiple trades at prices ranging from \$5.19 to \$5.31. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (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.

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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