

DEBENHAM STEPHEN  
Form 4  
June 05, 2018

**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 \*  
DEBENHAM STEPHEN

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP, Gen. Counsel & Secretary

(Last) (First) (Middle)

C/O AEROHIVE NETWORKS, 1011 MCCARTHY BLVD.

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2018

(Street)  
  
MILPITAS, CA 95035

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 06/01/2018                           |  | F                              |   | 4,304 (1) \$ 3.96   | D  |                                   |
| Common Stock                    | 06/01/2018                           |  | A                              |   | 63,500 (3) \$ 0   | D  |                                   |
| Common Stock                    | 06/01/2018                           |  | M                              |   | 5,375 (4) \$ 0  | D  |                                   |
| Common Stock                    | 06/01/2018                           |  | F                              |   | 1,859 (1) \$ 3.96   | D  |                                   |



## Edgar Filing: DEBENHAM STEPHEN - Form 4

2021, subject to the Reporting Person continuing as a service provider to the Company as of such respective dates.

Each restricted stock unit (RSU) represents the contingent right to receive, following vesting, one share of the Issuer's Common Stock. 50% of the shares subject to the grant became eligible to vest as of December 19, 2017, when the 20 trading-day, average

- (4) trailing-closing-price for the Company's Common Stock as reported by NYSE exceeded \$5.50 per share. Under the terms of the grant, such shares will be delivered to the Reporting Person in four equal installments as of each of March 1, June 1, September 1 and December 1, 2018, subject to the Reporting Person continuing as a service provider to the Company as of such respective dates.

Each restricted stock unit (RSU) represents the contingent right to receive, following vesting, one share of the Issuer's Common Stock.

- (5) The market-based award is subject to achievement of a specified stock price appreciation goal based on the 20 trading-day, average trailing-closing- price per share of the Issuer's Common Stock.

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.