

ARISTA NETWORKS, INC.

Reported by
ULLAL JAYSHREE

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/06/24 for the Period Ending 11/04/24

| | |
|-------------|--|
| Address | 5453 GREAT AMERICA PARKWAY SANTA CLARA, CA, 95054 |
| Telephone | 408-547-5500 |
| CIK | 0001596532 |
| Symbol | ANET |
| SIC Code | 3576 - Computer Communications Equipment |
| Industry | Communications & Networking |
| Sector | Technology |
| Fiscal Year | 12/31 |

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
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| | | |
|---|---|---|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| Ullal Jayshree | Arista Networks, Inc. [ANET] | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 5453 GREAT AMERICA PARKWAY | 11/4/2024 | President and CEO |
| (Street) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| SANTA CLARA, CA 95054 | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) (State) (Zip) | | <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|---------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/4/2024 | | M ⁽¹⁾ | | 832 | A | \$56.585 | 18,513 | D | |
| Common Stock | 11/4/2024 | | S ⁽¹⁾ | | 82 | D | \$393.47 | 18,431 | D | |
| Common Stock | 11/4/2024 | | S ⁽¹⁾ | | 175 | D | \$394.801 ⁽²⁾ | 18,256 | D | |
| Common Stock | 11/4/2024 | | S ⁽¹⁾ | | 99 | D | \$396.64 | 18,157 | D | |
| Common Stock | 11/4/2024 | | S ⁽¹⁾ | | 274 | D | \$398.3112 ⁽³⁾ | 17,883 | D | |
| Common Stock | 11/4/2024 | | S ⁽¹⁾ | | 202 | D | \$400.3281 ⁽⁴⁾ | 17,681 | D | |
| Common Stock | | | | | | | | 1,595,800 | I | By Trust for Child 1 ⁽⁵⁾ |
| Common Stock | | | | | | | | 1,595,800 | I | By Trust for Child 2 ⁽⁵⁾ |
| Common Stock | | | | | | | | 10,000 | I | By Trust for Nephew ⁽⁶⁾ |
| Common Stock | | | | | | | | 10,000 | I | By Trust for Niece ⁽⁶⁾ |
| Common Stock | | | | | | | | 6,357,492 | I | by Trust ⁽⁷⁾ |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$56.585 | 11/4/2024 | | M ⁽¹⁾ | | | 832 | ⁽⁸⁾ | 2/7/2029 | Common Stock | 832 | \$0 | 1,668 | D | |

Explanation of Responses:

- (1) The exercises and/or sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 13, 2023.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$394.62 to \$395.08, inclusive. The reporting person undertakes to provide Arista Networks, Inc., any security holder of Arista Networks, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$397.92 to \$398.72, inclusive. The reporting person undertakes to provide Arista Networks, Inc., any security holder of Arista Networks, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$399.76 to \$400.51, inclusive. The reporting person undertakes to provide Arista Networks, Inc., any security holder of Arista Networks, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (5) These shares are held in trust for the benefit of the children of the reporting person for which the reporting person serves as trustee. The reporting person shares voting and investment control over the shares but disclaims beneficial ownership of the shares.
- (6) These shares are held in trust for the benefit of relatives of the reporting person for which the reporting person serves as co-trustee. The reporting person shares voting and investment control over the shares but disclaims beneficial ownership of the shares.
- (7) These shares are held by a family trust for which the reporting person is co-trustee.
- (8) 1/48th of the shares subject to the option vested on December 1, 2020 and 1/48th of the shares subject to the option shall continue to vest each month thereafter.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ullal Jayshree 5453 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054 | X | | President and CEO | |

Signatures

By: Isabelle Bertin-Bailly, Attorney-in-Fact For: Jayshree Ullal

11/6/2024

Signature of Reporting Person

Date

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

* 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).

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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