EDGAR pro
by EDGAR Online

# PALO ALTO NETWORKS INC

Reported by

**KLARICH LEE**

# FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/03/26 for the Period Ending 11/01/26

| | |
|---|---|
| Address | 3000 TANNERY WAY<br>SANTA CLARA, CA, 95054 |
| Telephone | 408-753-4000 |
| CIK | 0001327567 |
| Symbol | PANW |
| SIC Code | 3577 - Computer Peripheral Equipment, Not Elsewhere Classified |
| Industry | Software |
| Sector | Technology |
| Fiscal Year | 07/31 |

Powered By EDGAR Online
https://www.edgar-online.com
© Copyright 2026, EDGAR Online LLC, a subsidiary of OTC Markets Group. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online LLC, a subsidiary of OTC Markets Group, Terms of Use.

# 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.

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

**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

| 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) |
|---|---|---|
| **Klarich Lee**<br>(Last) (First) (Middle)<br>**C/O PALO ALTO NETWORKS INC.**<br>**3000 TANNERY WAY**<br>(Street)<br>**SANTA CLARA CALIFORNIA 95054**<br>(City) (State) (Zip/Postal Code)<br>**UNITED STATES**<br>(Country) | **Palo Alto Networks Inc [PANW]**<br>3. Date of Earliest Transaction (MM/DD/YYYY)<br>**11/1/2026**<br>4. If Amendment, Date Original Filed (MM/DD/YYYY) | __X__ Director _____ 10% Owner<br>__X__ Officer (give title below) _____ Other (specify below)<br>**EVP Chief Product & Tech Ofcr**<br>6. Individual or Joint/Group Filing (Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ 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** | **11/1/2026** | | **A** | | **198,152** (1) | **A** | **$0** | **434,135** | **D** | |
| **Common Stock** | **11/1/2026** | | **F**(2) | | **98,245** | **D** | **$365.87** | **335,890** | **D** | |
| **Common Stock** | | | | | | | | **555,070** | **I** | **See Footnote** (3) |

**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 | | | | |

**Explanation of Responses:**

**(1)** Represents an award of performance-based restricted stock units granted to the Reporting Person on August 21, 2023 ("PSUs"). Effective on November 1, 2026, the Issuer's Compensation and People Committee certified the achievement of the performance conditions for the PSUs.

**(2)** Represents shares withheld by the Issuer to satisfy tax withholding requirements on vesting of PSUs.

**(3)** Shares are held by the Lee and Susan Klarich 2005 Trust, dated Dec. 5, 2005, for which the Reporting Person and his spouse serve as trustees.

**Reporting Owners**

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **Klarich Lee**<br>**C/O PALO ALTO NETWORKS INC.**<br>**3000 TANNERY WAY**<br>**SANTA CLARA**<br>**CALIFORNIA** | **X** | | **EVP Chief Product & Tech Ofcr** | |

| | | | | |
|---|---|---|---|---|
| **95054**<br>**UNITED STATES** | | | | |

**Signatures**

| | |
|---|---|
| **/s/ Elizabeth Villalobos, Attorney-in-fact** | **11/3/2026** |
| ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

* Form 4: SEC 1474 (03-26).