

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 *                        |  |  | 2. Date of Event Requiring Statement |  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol  |  |
| Lightspeed Venture Partners VII, L.P.<br>(Last) (First) (Middle) |  |  | (Month/Day/Year)<br>03/27/2013       |  | AEROHIVE NETWORKS, INC [HIVE]   |  |
| 2200 SAND HILL ROAD  |  |  |                                      |  | 4. Relationship of Reporting Person(s) to Issuer  |  |
| (Street)   |  |  |                                      |  | (Check all applicable)  |  |
| MENLO PARK, CA 94025   |  |  |                                      |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |  |
| (City) (State) (Zip)   |  |  |                                      |  | _____ Director <input checked="" type="checkbox"/> 10% Owner<br>_____ Officer    _____ Other<br>(give title below)    (specify below) |  |
|  |  |  |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)  |  |
|  |  |  |                                      |  | _____ Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person          |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable    Expiration Date                         | Title    Amount or Number of Shares  |  |  |  |

(Instr. 5)

|                          |       |       |              |           |        |       |   |
|--------------------------|-------|-------|--------------|-----------|--------|-------|---|
| Series A Preferred Stock | Â (1) | Â (1) | Common Stock | 2,344,827 | \$ (1) | D (2) | Â |
| Series B Preferred Stock | Â (3) | Â (3) | Common Stock | 1,561,517 | \$ (3) | D (2) | Â |
| Series C Preferred Stock | Â (1) | Â (1) | Common Stock | 2,347,748 | \$ (1) | D (2) | Â |
| Series D Preferred Stock | Â (1) | Â (1) | Common Stock | 578,836   | \$ (1) | D (2) | Â |
| Series E Preferred Stock | Â (1) | Â (1) | Common Stock | 543,897   | \$ (1) | D (2) | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Lightspeed Venture Partners VII, L.P.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025         | Â             | Â X       | Â       | Â     |
| Lightspeed Ultimate General Partner VII, Ltd.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025 | Â             | Â X       | Â       | Â     |
| Lightspeed General Partner VII, L.P.<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025          | Â             | Â X       | Â       | Â     |
| Eggers Barry<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                  | Â             | Â X       | Â       | Â     |
| Nieh Peter<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                    | Â             | Â X       | Â       | Â     |
| Mhatre Ravi<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                                   | Â             | Â X       | Â       | Â     |
| SCHAEPE CHRISTOPHER J<br>2200 SAND HILL ROAD<br>MENLO PARK, CA 94025                         | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Barry Eggers, a director of Lightspeed Ultimate General Partner VII, Ltd 03/27/2014

\*\*Signature of Reporting Person

Date

/s/ Christopher J. Schaepe, a director of Lightspeed Ultimate General Partner VII, Ltd 03/27/2014

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\_\_Signature of Reporting Person

Date

/s/ Ravi Mhatre, a director of Lightspeed Ultimate General Partner VII, Ltd

03/27/2014

\_\_Signature of Reporting Person

Date

/s/ Peter Nieh, a director of Lightspeed Ultimate General Partner VII, Ltd

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).  
Each share of Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, and Series E Preferred Stock shall
- (1) 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.  
The shares are owned by Lightspeed Venture Partners VII, L.P. ("LVPVII"). Lightspeed Ultimate General Partner VII, Ltd. ("LUGP") is the sole general partner of Lightspeed General Partner VII, L.P. ("LGPVII"), which is the sole general partner of LVPVII. The individual directors of LUGP are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. As a result, each of the reporting persons may
- (2) be deemed to share voting and dispositive power with respect to the shares held by LVPVII. Each of the reporting persons disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (3) 1,390,735 outstanding shares of Series B Preferred Stock shall automatically convert into 1,561,517 shares of Common Stock, on a 1.1228-for-one basis, immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.

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.