

AEROHIVE NETWORKS, INC
 Form 3
 March 27, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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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 (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (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. 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
Lightspeed Ultimate General Partner VII, Ltd. 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
Lightspeed General Partner VII, L.P. 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
Eggers Barry 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
Nieh Peter 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
Mhatre Ravi 2200 SAND HILL ROAD MENLO PARK, CA 94025	Â	Â X	Â	Â
SCHAEPE CHRISTOPHER J 2200 SAND HILL ROAD 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
- (2) directors of LUGP are Christopher J. Schaepe, Barry Eggers, Ravi Mhatre and Peter Nieh. As a result, each of the reporting persons may 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.