

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 14, 2018

Pure Storage, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware

001-37570

27-1069557

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer Identification No.)

650 Castro Street, Suite 400
Mountain View, California 94041
(Address of Principal Executive Offices)

(800) 379-7873

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
-

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 14, 2018, the Compensation Committee (the “Committee”) of the Board of Directors of Pure Storage, Inc. (the “Company”) approved (i) a form of Restricted Stock Award (“RSA”) agreement under the Company’s 2015 Equity Incentive Plan, and (ii) the Company’s Employee Cash Incentive Plan, under which the executive officers of the Company may participate or receive awards. The amount and terms of each award, including the applicable performance goals and vesting schedules, will be determined by the Committee in its sole discretion and set forth in that individual’s award documentation.

Copies of the form of RSA agreement and the Company’s Employee Cash Incentive Plan are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and are incorporated herein by reference. The foregoing description does not purport to be complete and is qualified in its entirety by the terms of the attached exhibits.

The information in this Current Report on Form 8-K, including Exhibit 10.1 and 10.2 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section. The information in this Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act except as shall be expressly set forth by specific reference in such filing or document.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished herewith:

Exhibit No.	Description
10.1	Form of Restricted Stock Award Grant Notice and Award Agreement under the Pure Storage, Inc. 2015 Equity Incentive Plan.
10.2	Pure Storage, Inc. Employee Cash Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Pure Storage, Inc.
(Registrant)

By: /s/ Charles H. Giancarlo
Charles H. Giancarlo

Chief Executive Officer

March 16, 2018

Exhibit Index

Exhibit No.	Description
10.1	<u>Form of Restricted Stock Award Grant Notice and Award Agreement under the Pure Storage, Inc. 2015 Equity Incentive Plan.</u>
10.2	<u>Pure Storage, Inc. Employee Cash Incentive Plan.</u>

**PURE STORAGE, INC.
RESTRICTED STOCK AWARD GRANT NOTICE
(2015 EQUITY INCENTIVE PLAN)**

Pure Storage, Inc. (the “*Company*”), pursuant to its 2015 Equity Incentive Plan (the “*Plan*”), hereby awards to you (the “*Participant*”) a restricted stock award covering the number of shares of the Company’s Common Stock set forth below. The Company acknowledges the receipt from Participant of consideration with respect to the par value of the shares of the Company’s Common Stock in the form of cash, past or future services rendered to the Company by Participant or such other form of consideration as is acceptable to the Board. The restricted stock award and the shares of Common Stock awarded hereunder are subject to all of the terms, conditions and restrictions as set forth herein, in the Restricted Stock Award Agreement and the Plan, all of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Restricted Stock Award Agreement will have the same definitions as in the Plan or the Restricted Stock Award Agreement, as applicable. If there is any conflict between the terms herein and the Plan, the terms of the Plan will control.

Date of Grant:

Vesting Commencement Date:

Number of Shares Subject to Award:

Vesting Schedule : The Unvested Shares subject to this Award will vest and become Vested Shares in accordance with the vesting schedule below (each such vesting date specified below, a “*Vesting Date*”):

Subject to the Participant’s Continuous Service through the applicable vesting date,

In the event Participant’s Continuous Service terminates for any reason, all Unvested Shares as of the date of such termination of Continuous Service shall immediately and automatically be forfeited and returned to the Company without any payment of consideration therefor and without any required action by or notice to Participant.

Mandatory Sale to Cover Withholding Tax:

As a condition to acceptance of this Award, to the greatest extent permitted under the Plan and applicable law, any withholding obligations for applicable Tax-Related Items (as defined in Section 10 of the Restricted Stock Award Agreement) will be satisfied through the sale of a number of the shares of Common Stock subject to the Award as determined in accordance with Section 10 of the Award Agreement and the remittance of the cash proceeds of such sale to the Company. Under the Restricted Stock Award Agreement, the Company is authorized and directed by Participant to make payment from the cash proceeds of this sale directly to the appropriate taxing authorities in an amount equal to the withholding obligation for Tax-Related Items. *It is the Company’s*

intent that the mandatory sale to cover withholding obligations for Tax-Related Items imposed by the Company on Participant in connection with the receipt of this Award comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and be interpreted to comply with the requirements of Rule 10b5-1(c) .

Additional Terms/Acknowledgements: The undersigned Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Award Grant Notice, the Restricted Stock Award Agreement and the Plan. Participant acknowledges and agrees that this Restricted Stock Award Grant Notice and the Restricted Stock Award Agreement may not be modified, amended or revised except as provided therein or in the Plan. Participant further acknowledges that as of the Date of Grant, this Restricted Stock Award Grant Notice, the Restricted Stock Award Agreement and the Plan set forth the entire understanding between Participant and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements, promises and/or representations on that subject with the exception of (i) equity awards previously granted and delivered to Participant, and (ii) any compensation recovery policy that is or may be adopted by the Company or is otherwise required by applicable law.

By accepting this restricted stock award, Participant consents to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system to the extent established and maintained by the Company or another third party designated by the Company.

PURE STORAGE, INC.

PARTICIPANT:

By: _____
Signature

Signature

Title: _____

Date: _____

Date: _____

ATTACHMENTS :

Attachment I: Restricted Stock Award Agreement

Attachment II: 2015 Equity Incentive Plan

ATTACHMENT I

RESTRICTED STOCK AWARD AGREEMENT

Pursuant to the Restricted Stock Award Grant Notice (the “*Grant Notice*”) and this Restricted Stock Award Agreement (the “*Agreement*”) and together with the Grant Notice, the “*Award*”) and its 2015 Equity Incentive Plan (as amended from time-to-time, the “*Plan*”), Pure Storage, Inc. (the “*Company*”) has awarded you the number of shares of the Company’s Common Stock subject to the Award as indicated in the Grant Notice. Capitalized terms not explicitly defined in this Agreement but defined in the Plan will have the same definitions as in the Plan. If there is any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control.

The details of your Award, in addition to those set forth in the Grant Notice and the Plan, are as follows:

1. VESTING. Subject to the limitations contained herein, your Award will vest pursuant to the Vesting Schedule in the Grant Notice, provided that vesting will cease upon the termination of your Continuous Service. “*Vested Shares*” will mean shares subject to your Award that have vested in accordance with the Vesting Schedule and with respect to which the forfeiture conditions and restrictions set forth in Sections 2 and 3 have lapsed, and “*Unvested Shares*” will mean shares subject to your Award that have not vested in accordance with the Vesting Schedule that remain subject to such risk of forfeiture and restrictions on transfer as set forth in sections 2 and 3 of this Agreement.

For purposes of your Award, your Continuous Service will be considered terminated (regardless of the reason of termination, whether or not later found to be invalid or in breach of employment or other laws or rules in the jurisdiction where you are providing service or the terms of your employment or service agreement, if any) effective as of the date that you cease to actively provide services to the Company or any Affiliate and will not be extended by any notice period (e.g., employment or service would not include any contractual notice or any period of “garden leave” or similar period mandated under employment or other laws in the jurisdiction where you are employed or providing services or the terms of your employment or service agreement, if any); the Board shall have exclusive discretion to determine when you are no longer actively employed or providing services for purposes of the Plan (including whether you still may be considered to be providing services while on a leave of absence).

2. FORFEITURE OF UNVESTED SHARES. Except as may be expressly provided in the Grant Notice or otherwise determined by the Board in its sole discretion, in the event your Continuous Service terminates for any reason, all Unvested Shares as of the date of your termination of Continuous Service shall immediately and automatically be forfeited and returned to the Company without any payment to you and without any required action or notice to you. You hereby agree to take whatever action the Company deems necessary to effectuate the Company’s reacquisition of the Unvested Shares and the return of such shares to the Company. Following such forfeiture and return to the Company, the Company will become the legal and beneficial owner of the Unvested Shares and all rights and interests in and related to such shares, and the Company will have the right to transfer to its own name the Unvested Shares without further action by you.

3. RESTRICTIONS AND CONDITIONS.

(a) In addition to any other limitation on transfer created by applicable securities laws, you may not sell, assign, hypothecate, donate, encumber or otherwise dispose of all or any part of the Unvested Shares or any interest in the Unvested Shares. In the case of Vested Shares, you will not sell, assign,

hypothecate, donate, encumber or otherwise dispose of all or any part of the Vested Shares or any interest in the Vested Shares except in compliance with this Agreement, the Company's bylaws and applicable securities laws.

(b) In order to implement the provisions of this award, the Company may at its election either (i) after the Date of Grant, issue a certificate representing the shares of Common Stock subject to this Award and place a legend on and stop transfer notice describing the restrictions on and forfeitability of the Unvested Shares subject to this Award, in which case the Company may retain such certificates unless and until the Unvested Shares represented by such certificate have vested and may cancel such certificate if and to the extent that the Unvested Shares are forfeited and returned to the Company or (ii) not issue any certificate representing shares of Common Stock subject to this Award and instead document your interest in such shares of Common Stock by registering such shares of Common Stock with the Company's transfer agent (or another custodian selected by the Company) in book entry form in your name with the applicable restrictions noted in the book-entry system, in which case certificate(s) representing all or a part of shares of Common Stock will not be issued unless and until Unvested Shares become Vested Shares hereunder. The Company may provide for delay in the issuance or delivery of Vested Shares as it determines appropriate in order to effectuate Section 10(b) and/or Section 10(d) of this Agreement.

(c) Unvested Shares, together with any other assets or securities in respect of such Unvested Shares (e.g., dividends), shall be remitted to the Company and subject to forfeiture and restriction on transfer pursuant to Sections 2 and 3 of this Agreement and all other restrictions of the Grant Notice, this Agreement and the Plan. Subject to the provisions of Sections 2 and 3 of this Agreement, all Vested Shares (and any other vested assets and securities attributable thereto) shall be released by the Company within sixty (60) days following the date of their vesting. At all times prior to the release of the shares of Common Stock pursuant to the foregoing sentence, the certificates or book entries representing such shares shall remain in the Company's possession or control. If the Unvested Shares are to be certificated in accordance with Section 3(b)(i), you shall deliver to the Company a duly executed blank stock power in a form to be provided by the Company.

4. RIGHTS AS STOCKHOLDER. Subject to the provisions of this Award, you will exercise all rights and privileges of a stockholder of the Company with respect to the shares of Common Stock subject to this award. You will be deemed to be the holder of the shares for purposes of receiving any dividends that may be paid with respect to such shares (which will be subject to the applicable restrictions and conditions under Section 3 above) and for purposes of exercising any voting rights relating to such shares. For clarity, any dividend that may be paid with respect to this Award will be subject to the same vesting and forfeiture restrictions as apply to the shares to which they relate.

5. RESTRICTIVE LEGENDS. The shares of Common Stock issued under your Award shall be endorsed with appropriate legends as determined by the Company.

6. CAPITALIZATION ADJUSTMENTS. The number of shares and/or class of securities subject to your Award may be adjusted from time to time for Capitalization Adjustments.

7. COMPLIANCE. You may not be issued any Common Stock under your Award unless the shares of Common Stock underlying the Award are either (i) then registered under the Securities Act, or (ii) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Your Award must also comply with other applicable laws and regulations governing the Award, including any state, federal and foreign laws, and you shall not receive such Common Stock if the Company determines that such receipt would not be in material compliance with such laws and regulations.

8. AWARD NOT A SERVICE CONTRACT.

(a) Nothing in this Agreement (including, but not limited to, the vesting of your Award or the issuance of the shares subject to your Award), the Plan or any covenant of good faith and fair dealing that may be found implicit in this Agreement or the Plan shall: (i) confer upon you any right to continue in the employ of, or affiliation with, the Company, the Employer or any other Affiliate; (ii) constitute any promise or commitment by the Company, the Employer or any other Affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or affiliation; (iii) confer any right or benefit under this Agreement or the Plan unless such right or benefit has specifically accrued under the terms of this Agreement or Plan; or (iv) deprive the Company or the Employer of the right to terminate you at any time and without regard to any future vesting opportunity that you may have.

(b) The Company has the right to reorganize, sell, spin-out or otherwise restructure one or more of its businesses or Affiliates at any time or from time to time, as it deems appropriate (a “*reorganization*”). Such a reorganization could result in the termination of your Continuous Service, or the termination of Affiliate status of the Employer and the loss of benefits available to you under this Agreement, including but not limited to, the termination of the right to continue vesting in the Award. This Agreement, the Plan, the transactions contemplated hereunder and the vesting schedule set forth herein or any covenant of good faith and fair dealing that may be found implicit in any of them do not constitute an express or implied promise of continued engagement as an Employee or Consultant for the term of this Agreement, for any period, or at all, and shall not interfere in any way with the Company’s right to conduct a reorganization.

9. **TAX CONSEQUENCES.** The Company has no duty or obligation to minimize the tax consequences to you of this Award and shall not be liable to you for any adverse tax consequences to you arising in connection with this Award. You are hereby advised to consult with your own personal tax, financial and/or legal advisors regarding the tax consequences of this Award and by signing the Grant Notice, you have agreed that you have done so or knowingly and voluntarily declined to do so. You understand that you (and not the Company) shall be responsible for your own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement. You agree to review with your own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. You will rely solely on such advisors and not on any statements or representations of the Company or any of its agents. You understand that Section 83 of the Code taxes as ordinary income to you the fair market value of the shares of Common Stock issued to you pursuant to the Award as of the date any restrictions on such shares lapse (that is, as of the date on which part or all of such shares vest). You agree to notify the Company, within five business days, if you file an election under Section 83(b) of the Code (an “**83(b) Election**”) with the Internal Revenue Service within thirty (30) days after the date you acquire shares of Common Stock pursuant to your Award by providing a copy of the filed 83(b) Election to the Company, and you agree to assume any liability associated with the failure to timely notify the Company of your 83(b) Election, which is entirely your voluntary tax filing decision. You assume all responsibility for filing an 83(b) Election and paying all taxes resulting from such election or the lapse of the restrictions on the Common Stock. YOU ACKNOWLEDGE THAT IT IS YOUR OWN RESPONSIBILITY, AND NOT THE COMPANY’S, TO FILE A TIMELY ELECTION UNDER SECTION 83(B) OF THE CODE. THE COMPANY AND ITS LEGAL COUNSEL CANNOT ASSUME RESPONSIBILITY FOR FAILURE TO FILE THE 83(B) ELECTION IN A TIMELY MANNER UNDER ANY CIRCUMSTANCES.

10. RESPONSIBILITY FOR TAXES .

(a) You acknowledge that, regardless of any action the Company or, if different, your employer (the “ **Employer** ”) takes with respect to any or all income tax, social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related withholding (“ **Tax-Related Items** ”), the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer. You further acknowledge that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Award, including the grant of the Award, the vesting of the shares, the delivery or sale of any shares of Common Stock and the issuance of any dividends, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of your Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. You acknowledge and agree that you will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates for Tax-Related Items arising from your Award or your other compensation. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Prior to the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. Specifically, pursuant to Section 10(d) below, you have agreed to a “same day sale” commitment with a broker-dealer that is a member of the Financial Industry Regulatory Authority (a “ **FINRA Dealer** ”) whereby you have (except in the case of Officers, as set forth below) irrevocably agreed to sell a portion of the vested shares of Common Stock to be delivered in connection with your Award to satisfy any withholding obligations for Tax-Related Items and whereby the FINRA Dealer has committed to forward the proceeds necessary to satisfy any withholding obligations for Tax-Related Items directly to the Company and/or the Employer. If, for any reason, such “same day sale” commitment pursuant to Section 10(d) does not result in sufficient proceeds to satisfy any withholding obligations for Tax-Related Items, or you are an Officer and have provided notice to the Company at least five business days prior to a vesting date of your election to opt out of the “same day sale” commitment under Section 10(d) with respect to such vesting date, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy their withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or other cash compensation paid to you by the Company or the Employer; (ii) withholding a number of shares of Common Stock having a fair market value determined by the Company as of the date of the relevant taxable or tax withholding event, as applicable, that are otherwise deliverable to you upon settlement; *provided, however*, that to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure be subject to the express prior approval of the Compensation Committee; or (iv) causing you to tender a cash payment (which may be in the form of a check, electronic wire transfer or other method permitted by the Company).

(c) Depending on the withholding method, the Company or the Employer may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the Vested Shares notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.

(d) You hereby acknowledge and agree to the following:

(i) I hereby appoint Morgan Stanley Smith Barney LLC (or any successor agent determined by the Company) as my agent (the “*Agent*”), and authorize the Agent to:

(1) Sell on the open market at the then prevailing market price(s), on my behalf, as soon as practicable on or after each date on which shares of Common Stock underlying my Award vest, the number (rounded up to the next whole number) of the shares of Common Stock to be delivered to me in connection with the vesting of those shares sufficient to generate proceeds to cover (1) any withholding obligations for Tax-Related Items arising in connection with the Award, and (2) all applicable fees and commissions due to, or required to be collected by, the Agent with respect thereto; and

(2) Remit any remaining funds to me.

(ii) I hereby authorize the Company and the Agent to cooperate and communicate with one another to determine the number of shares of Common Stock underlying my Award that must be sold pursuant to this Section 10(d).

(iii) I understand that the Agent may effect sales as provided in this Section 10(d) in one or more sales and that the average price for executions resulting from bunched orders will be assigned to my account. In addition, I acknowledge that it may not be possible to sell shares of Common Stock as provided by in this Section 10(d) due to (i) a legal or contractual restriction applicable to me or the Agent, (ii) a market disruption, (iii) rules governing order execution priority on the national exchange where the Common Stock may be traded or (iv) applicable law restricting such sale. In the event of the Agent’s inability to sell shares of Common Stock, I will continue to be responsible for the timely payment to the Company of all Tax-Related Items that are required by applicable laws and regulations to be withheld.

(iv) I acknowledge that regardless of any other term or condition of this Section 10(d), the Agent will not be liable to me for (a) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, or (b) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control.

(v) I hereby agree to execute and deliver to the Agent any other agreements or documents as the Agent reasonably deems necessary or appropriate to carry out the purposes and intent of this Section 10(d). The Agent is a third-party beneficiary of this Section 10(d).

(vi) This Section 10(d) shall terminate not later than the date on which all Tax-Related Items arising in connection with the Award have been satisfied.

(vii) Officers may, on notice delivered five or more business days prior to a vesting date, opt out of the “same day sale” commitment under this Section 10(d) with respect to such vesting date provided alternate arrangements acceptable to the Company to satisfy any withholding obligation for Tax-Related Items have been made, as described in Section 9(a).

(viii) I hereby authorize the Company to appoint a successor Agent should Morgan Stanley Smith Barney LLC (or its successor) resign as Agent or be replaced by the Company.

(e) You agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. You acknowledge and agree that the

Company may refuse to deliver the shares of Common Stock, or the proceeds of the sale of shares of Common Stock, if you fail to comply with your obligations in connection with the Tax-Related Items.

11. NOTICES. Any notices provided for in your Award or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five days after deposit in the U.S. mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this Award by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this Award, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

12. GOVERNING PLAN DOCUMENT. Your Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your Award and those of the Plan, the provisions of the Plan will control. In addition, your Award (and any compensation paid or shares issued under your Award) is subject to recoupment in accordance with The Dodd–Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable law. No recovery of compensation under such a clawback policy will be an event giving rise to a right to voluntarily terminate employment upon a resignation for “good reason,” or for a “constructive termination” or any similar term under any plan of or agreement with the Company.

13. OTHER DOCUMENTS . You hereby acknowledge receipt of and the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus. In addition, you acknowledge receipt of the Company’s policy permitting certain individuals to sell shares only during certain “window” periods and the Company’s insider trading policy, in effect from time to time.

14. EFFECT ON OTHER EMPLOYEE BENEFIT PLANS . The value of this Award will not be included as compensation, earnings, salaries, or other similar terms used when calculating your benefits under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify, or terminate any of the Company’s or any Affiliate’s employee benefit plans.

15. SEVERABILITY . If all or any part of this Award or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Award or the Plan not declared to be unlawful or invalid. Any Section of this Award (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

16. NO ADVICE REGARDING GRANT . The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

17. ELECTRONIC DELIVERY AND ACCEPTANCE . The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company and that such online or electronic participation shall have the same force and effect as documentation executed in written form.

18. MISCELLANEOUS.

(a) The rights and obligations of the Company under your Award are transferable by the Company to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company's successors and assigns. Your rights and obligations under your Award may only be assigned with the prior written consent of the Company and subject to the terms and conditions of this Agreement and the Plan.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

(d) This Award Agreement will be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(e) All obligations of the Company under the Plan and this Award Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and assets of the Company.

* * *

This Restricted Stock Award Agreement will be deemed to be signed by the Company and Participant upon the signing or electronic acceptance by Participant of the Restricted Stock Award Grant Notice to which it is attached.

ATTACHMENT II

2015 EQUITY INCENTIVE PLAN

PURE STORAGE, INC.
EMPLOYEE CASH INCENTIVE PLAN

1. Purposes of the Plan. The Plan is intended to increase stockholder value and the success of the Pure Storage, Inc. or its affiliates (“*Pure*” or the “*Company*”) by incentivizing and rewarding Employees based on the Company’s performance and for their individual contributions to the Company’s success.

2. Definitions.

- a. “*Actual Award*” means as to any Performance Period, the actual award (if any) payable to a Participant for the Performance Period, subject to the Committee’s authority to modify the award.
- b. “*Committee*” means the Compensation Committee of the Company’s Board of Directors.
- c. “*Employee*” means any executive officer or other employee of the Company.
- d. “*Incentive Pool*” means the pool of funds available for distribution to Participants, which may be established before, during or after the applicable Performance Period.
- e. “*Participant*” means as to any Performance Period, an Employee who has been selected by the Committee for participation in the Plan for that Performance Period.
- f. “*Performance Period*” means the period of time for the measurement of the performance criteria that must be met to receive an Actual Award, as determined by the Committee in its sole discretion. A Performance Period may be divided into one or more shorter periods if, for example, but not by way of limitation, the Committee desires to measure some performance criteria over 12 months and other criteria over fewer months.
- g. “*Target Award*” means the target award, at 100% performance achievement, payable under the Plan to a Participant for the Performance Period, as determined by the Committee.

3. Selection of Participants and Determination of Awards.

- a. Selection of Participants. The Committee, in its sole discretion, will select the Employees who will be Participants for any Performance Period, which will typically not include Employees covered by any other performance bonus, commission, or incentive plan. Participation in the Plan is in the sole discretion of the Committee, on a Performance Period by Performance Period basis, subject to applicable law or contract. An Employee who is a Participant for a given Performance Period in no way is guaranteed or assured of participation in any subsequent Performance Period or Periods.
 - b. Target Awards and Incentive Pool. The Committee, in its sole discretion, will establish a Target Award for each Participant, which generally will be a percentage of a Participant’s average annual base salary as of the end of the Performance Period, unless otherwise specified in writing. The Committee, in its sole discretion, will establish a Incentive Pool for each Performance Period. Actual Awards will be paid from the Incentive Pool.
 - c. Discretion to Modify Awards. The Committee may, in its sole discretion and at any time and subject to applicable law, (i) increase, reduce or eliminate a Participant’s Actual Award, and/or (ii) increase, reduce or eliminate the amount allocated to the Incentive Pool. The Actual Award may be below, at or above the Target
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Award, in the Committee's discretion. The Committee may determine the amount of any reduction on the basis of such factors as it deems relevant, and will not be required to establish any allocation or weighting with respect to the factors it considers. Actual Awards may be prorated for hire date, time in a role, and unpaid leaves of absence (as permitted by applicable law) that occur in the Performance Period, or may exclude Company payments that are in addition to base salary, including, but not limited to, overtime, payments for moving or relocation allowances, or other payments to the Employee.

d. Discretion to Determine Criteria. The Committee will, in its sole discretion, determine the performance goals applicable to any Target Award. As determined by the Committee, the performance goals may be based on GAAP or non-GAAP results and any actual results may be adjusted by the Committee for one-time items or unbudgeted, unexpected or any other items when determining whether the performance goals have been met. The goals may be on the basis of any factors the Committee determines relevant, and may be on an individual, divisional, business unit or Company-wide basis. The performance goals may differ from Participant to Participant and from award to award. Failure to meet the goals will result in a failure to earn the Target Award, except as provided herein. It is within the sole discretion of the Plan Administrator to make or not make any such equitable adjustments.

4. Payment of Awards.

a. Right to Receive Payment. Each Actual Award will be paid solely from the general assets of the Company. Nothing in this Plan will be construed to create a trust or to establish or evidence any Participant's claim of any right other than as an unsecured general creditor with respect to any payment to which he or she may be entitled. A payment under this Plan is not an entitlement, and the Employee may not be eligible for payment of an Actual Award if the Employee has violated the Company's Code of Conduct or other Company policies.

b. Timing of Payment. The timing of payment of the Actual Award will be after the end of the Performance Period, on such date as may be determined by the Committee. For an Actual Award to be earned, a Participant must be employed by the Company on the date the Actual Award is paid, subject to applicable law. Accordingly, an Actual Award is not considered earned until paid, subject to applicable law. It is the intent that this Plan be exempt from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and any final regulations and guidance thereunder and any applicable state law equivalent, as each may be amended or promulgated from time to time, so that none of the payments to be provided hereunder will be subject to the additional tax imposed under such law or regulation, and any ambiguities herein will be interpreted to so comply.

c. Form of Payment. Each Actual Award will generally be paid in cash (or its equivalent) in a single lump sum. The Committee reserves the right to settle an Actual Award with a grant of an equity award under the Company's then-current equity compensation plan.

5. Plan Administration.

a. Committee is the Administrator. The Plan will be administered by the Committee. The approval of the Committee shall be required for the approval of the Plan itself and any material amendments to the Plan, approval of corporate targets and attainment under the Plan, and approval of individual payouts under the Plan to the Company's executive officers. All of the foregoing may also be approved by the Board of Directors. In the event of a question or dispute involving the interpretation or administration of the Plan, the Committee will interpret and administer the Plan.

b. Decisions Binding. All determinations and decisions made by the Committee and any delegate of the Committee pursuant to the provisions of the Plan will be final, conclusive, and binding on all persons, and will be given the maximum deference permitted by law.

c. Delegation by Committee. The Committee, in its sole discretion and on such terms and conditions as it may provide, may delegate all or part of its authority and powers under the Plan to one or more directors and/or officers of the Company. Subject to Section 5(a), the Committee hereby delegates to the Company's CEO or the CHRO (such individuals, the "*Executive Administrators*" and together with the Committee, the "*Administrators*") the day-to-day implementation and interpretation of the Plan, other than with respect to the Company's executive officers.

6. General Provisions

a. Tax Withholding. The Company will withhold all applicable taxes from any Actual Award, including any federal, state, local or other taxes.

b. No Effect on Employment or Service. Nothing in the Plan will interfere with or limit in any way the right of the Company to terminate any Participant's employment or service at any time, with or without cause, subject to applicable law or contract. Employment in the United States is on an at-will basis only. The Company expressly reserves the right, which may be exercised at any time and without regard to when during a Performance Period such exercise occurs, to terminate any individual's employment with or without cause, and to treat him or her without regard to the effect that such treatment might have upon him or her as a Participant, subject to applicable law or contract.

c. Participation. No Employee will have the right to be selected to receive an award under this Plan, or, having been so selected, to be selected to receive a future award. Unless otherwise determined by the Committee, a Participant whose employment with the Company terminates for any or no reason before the date the bonus is paid, whether termination is voluntary or involuntary, shall not earn a bonus, subject to applicable law.

d. Nontransferability of Awards. No award granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will, by the laws of descent and distribution, or to the limited extent provided herein. All rights with respect to an award granted to a Participant will be available during his or her lifetime only to the Participant.

e. Governing Law. The Plan and all awards will be construed in accordance with and governed by the laws of the State of California, but without regard to its conflict of law provisions. Notwithstanding any contrary provision of the Plan, the administration of the Plan is subject to all applicable laws, rules and regulations, or term and conditions of any applicable collective agreements or employment contract, and to such approvals by any governmental agencies or national securities exchanges as may be required. In the event of any conflict between the terms of any employment contract and this Plan, the terms of this Plan will govern.

f. Incentive Plan. The Plan is intended to be a program referred to in U.S. Department of Labor regulation 2510.3-2(c) and will be construed and administered in accordance with such intention.

7. Amendment, Termination, and Duration

a. Amendment, Suspension, or Termination. The Committee, in its sole discretion, may amend or terminate the Plan, or any part thereof, at any time and for any reason. The amendment, suspension or termination of the Plan will not, without the consent of the Participant, alter or impair any rights or obligations under any Actual Award theretofore earned by such Participant. No award may be granted during any period of suspension or after termination of the Plan.

b. Duration of Plan. The Plan will commence on the date specified herein, and subject to the prior section (regarding the Committee's right to amend or terminate the Plan), will remain in effect thereafter.