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): August 25, 2016

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))

Item 2.02. Results of Operations and Financial Condition.

On August 25, 2016, Pure Storage, Inc. ("Pure Storage") issued a press release regarding its financial results for the quarter ended July 31, 2016 . A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K. Pure Storage issued a blog post in connection with the press release, the full text of which is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated under this Item 2.02 by reference.

This information, including the exhibits hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Pure Storage is making reference to non-GAAP financial information in the press release, the blog and the conference call. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release. These non-GAAP financial measures are reported in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished herewith:

Exhibit No.	Description
99.1	Press Release entitled "Pure Storage Announces Second Quarter Fiscal 2017 Financial Results"
99.2	Blog Post entitled "Dietz on the Day: Delivering Growth at Scale and Pure Storage Q2 Results"

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/ SCOTT DIETZEN
Scott Dietzen
Chief Executive Officer

August 25, 2016

Exhibit Index

Exhibit No.	Description
99.1	Press Release entitled "Pure Storage Announces Second Quarter Fiscal 2017 Financial Results"
99.2	Blog Post entitled "Dietz on the Day: Delivering Growth at Scale and Pure Storage Q2 Results"

Exhibit 99.1

Pure Storage Announces Second Quarter Fiscal 2017 Financial Results

- *Record revenue of $163.2 million, up 92.8% Y/Y*
- *Strong operating margin improvement of 51% Y/Y GAAP and 68% Y/Y non-GAAP*
- *Breaks new ground in unstructured data market with first FlashBlade systems shipped*

MOUNTAIN VIEW, Calif., August 25, 2016 – Pure Storage (NYSE: PSTG) today announced financial results for its fiscal second quarter ended July 31, 2016 .

Key highlights include:

- Quarterly revenue: $ 163.2 million , up 92.8% Y/Y, and ahead of the guidance range of $153 million to $157 million.
- Quarterly gross margin: 65.2% GAAP; 66.3% non-GAAP, up 6.7 ppts and 7.1 ppts Y/Y, respectively, and in line with non-GAAP gross margin guidance of 65-68%.
- Quarterly operating margin: -36.4 % GAAP; -19.3 % non-GAAP, up 38.5 ppts and 41.7 ppts Y/Y, respectively, and ahead of non-GAAP operating margin guidance of -30% to -26%.

“We are delighted to report another great quarter with record revenue,” Pure Storage CEO Scott Dietzen said. “We are very pleased with the growth of the business in the July quarter, driven by solid repeat purchase rates, by partnering with the channel to accelerate our go-to-market, by healthy demand from cloud customers - which accounts for more than 25% of our business - and by growing sales to international customers, who made up 25% of revenue.”

In the quarter, Pure began shipping FlashBlade, the company’s second major product line.

“While we aren’t planning on FlashBlade materially impacting revenue this year,“ Dietzen said, “we’re excited about the expanded range of possibilities that FlashBlade is already offering customers in chip design, genomics and life sciences, big data analytics, software development, Internet of Things, machine learning and film production.”

"We continue to execute well against our operating plan,” Pure Storage CFO Tim Riitters said. “While driving rapid growth, we also significantly improved operating margin year over year. We nearly doubled our business over the last year, while at the same time cutting our operating losses almost 40%.”

In the quarter, Pure Storage added more than 350 new customers, increasing the total to more than 2,300 organizations, including nearly 20% of the Fortune 500. New customer wins in the quarter include: British Airways, The University of Tokyo, NIFTY Corporation and Sally Beauty Supply, among others. Also in the second quarter, Baylor Miraca Genetics Labs purchased FlashBlade to transform its genetics research pipeline, and the Farm Bureau of Michigan purchased FlashBlade to deliver high performance infrastructure.

Additionally, for the third straight year, Pure Storage is positioned in the Gartner Magic Quadrant for Solid State Arrays (SSAs) furthest along the "Completeness of Vision" axis. More details can be found here.

Second Quarter Fiscal 2017 Financial Highlights

The following tables summarize our consolidated financial results for the fiscal quarters ended July 31, 2015 and 2016 (in millions except per share amounts, unaudited):

GAAP Quarterly Financial Information			
	Three Months Ended July 31, 2015	Three Months Ended July 31, 2016	Y/Y Change
Revenue	$84.7	$163.2	92.8%
Gross Margin	58.5%	65.2%	6.7 ppts
Product Gross Margin	61.2%	67.3%	6.1 ppts
Support Gross Margin	44.3%	56.6%	12.3 ppts
Operating Loss	-$63.4	-$59.5	$3.9
Operating Margin	-74.9%	-36.4%	38.5 ppts
Net Loss	-$63.8	-$59.6	$4.2
Net Loss per Share	-$1.89	-$0.31	$1.58
Weighted-Average Shares (Basic and Diluted)	33.7	192.7	N/A

Non-GAAP Quarterly Financial Information			
	Three Months Ended July 31, 2015	Three Months Ended July 31, 2016	Y/Y Change
Gross Margin	59.2%	66.3%	7.1 ppts
Product Gross Margin	61.2%	67.4%	6.2 ppts
Support Gross Margin	48.2%	62.0%	13.8 ppts
Operating Loss	-$51.6	-$31.4	$20.2
Operating Margin	-61.0%	-19.3%	41.7 ppts
Net Loss	-$52.0	-$31.5	$20.5
Net Loss per Share	-$0.33	-$0.16	$0.17
Weighted-Average Shares (Basic and Diluted)	156.0	192.7	N/A
Free Cash Flow	-$45.5	-$33.3	$12.2

A reconciliation between GAAP and non-GAAP information is provided at the end of this release.

Financial Outlook

Third Quarter Fiscal 2017 Guidance:

- Revenue in the range of $187 million to $195 million (consensus $190.7 million)
- Non-GAAP gross margin in the range of 64% to 67%
- Non-GAAP operating margin in the range of -17.5% to -13.5%

All forward-looking non-GAAP financial measures contained in this section titled "Financial Outlook" exclude stock-based compensation expense, payroll tax expense related to stock-based activities and, as applicable, other special items. We have not reconciled guidance for non-GAAP gross margin and non-GAAP operating margin to their most directly comparable GAAP measures because such items that impact these measures are not within our control and/or cannot be reasonably predicted. Accordingly, a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measures is not available without unreasonable effort.

Conference Call Information

Pure Storage will host a teleconference to discuss the second quarter of fiscal 2017 results at 2:00 p.m. (PT) on August 25, 2016. Pure Storage will post its supplemental earnings presentation to the investor relations website at investor.purestorage.com following the conference call. Teleconference details are as follows:

- To Listen via Telephone: 877-201-0168 or 647-788-4901 (for international callers).
- To Listen via the Internet: A live and replay audio broadcast of the conference call with corresponding slides will be available at investor.purestorage.com .
- Replay: A telephone playback of this conference call is scheduled to be available beginning at 4:00 p.m. (PT) on August 25, 2016, through 4:00 p.m. (PT) on October 3, 2016. The replay will be accessible by calling 855-859-2056 (international callers: 404-537-3406), with conference ID 55513477. The call runs 24 hours per day, including weekends.

CEO Commentary

Pure Storage has posted a blog from its CEO discussing second quarter results at investor.purestorage.com and blog.purestorage.com .

About Pure Storage

Pure Storage (NYSE: PSTG) helps companies push the boundaries of what's possible. The company's all-flash based technology, combined with its customer-friendly business model, drives business and IT transformation with Smart Storage that is effortless, efficient and evergreen. Pure Storage offers two flagship products: FlashArray//m, optimized for structured workloads, and FlashBlade, ideal for unstructured data. With Pure's industry leading Satmetrix-certified NPS score of 83, Pure customers are some of the happiest in the world, and include organizations of all sizes, across an ever-expanding range of industries.

Connect with Pure Storage:
Read the blog
Converse on Twitter
Follow on LinkedIn

Analyst Recognition:
Gartner Magic Quadrant for Solid-State Arrays
IDC MarketScape for All-Flash Arrays

Forward Looking Statements

This press release contains forward-looking statements regarding our products, business and operations, including our expectations regarding technology differentiation, customer adoption and business model advantages, our ability to maintain growth and take market share, and our financial outlook for the third quarter of fiscal 2017 and statements regarding our products, business, operations and results. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted include, among others, those risks and uncertainties included under the captions "Risk Factors" and elsewhere in our filings and reports with the U.S. Securities and Exchange Commission, including, but not limited to, our Annual Report on Form 10-K for the fiscal year ended January 31, 2016, which is available on our investor relations website at investor.purestorage.com and on the SEC website at www.sec.gov. Additional information will also be set forth in our Quarterly Report on Form 10-Q for the quarter ended July 31, 2016. All information provided in this release and in the attachments is as of August 25, 2016, and we undertake no duty to update this information unless required by law.

Non-GAAP Financial Measures

To supplement our condensed consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: non-GAAP gross profit, non-GAAP gross margin, non-GAAP loss from operations, non-GAAP operating margin, non-GAAP net loss, non-GAAP net loss per share, free cash flow, and free cash flow as a percentage of revenue. In computing these non-GAAP financial measures, we exclude the effects of stock-based compensation expense, payroll tax expense related to stock-based activities and assumed preferred stock conversion. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Our management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and liquidity by excluding certain expenses and expenditures such as stock-based compensation expense that may not be indicative of our ongoing core business operating results. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when analyzing historical performance and liquidity and planning, forecasting, and analyzing future periods. The presentation of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for our financial results prepared in accordance with GAAP, and our non-GAAP measures may be different from non-GAAP measures used by other companies.

For a reconciliation of these non-GAAP financial measures to GAAP measures, please see the tables captioned "Reconciliations of non-GAAP results of operations to the nearest comparable GAAP measures" and "Reconciliation from net cash used in operating activities to free cash flow," included at the end of this release.

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PURE STORAGE, INC.
Condensed Consolidated Balance Sheets
(in thousands)

	January 31, 2016	July 31, 2016
		(unaudited)
Assets		
Current assets:		
Cash and cash equivalents	$ 604,742	$ 205,818
Marketable securities	—	364,356
Accounts receivable, net of allowance of $944 and $2,146	126,324	118,532
Inventory	20,649	22,630
Deferred commissions, current	15,703	14,023
Prepaid expenses and other current assets	20,652	20,933
Total current assets	788,070	746,292
Property and equipment, net	52,629	78,523
Intangible assets, net	6,980	7,312
Deferred income taxes, non-current	536	815
Other long-term assets	22,568	29,262
Total assets	$ 870,783	$ 862,204
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 38,187	$ 30,526
Accrued compensation and benefits	32,995	33,369
Accrued expenses and other liabilities	14,076	20,464
Deferred revenue, current	94,514	127,430
Liability related to early exercised stock options	4,760	4,274
Total current liabilities	184,532	216,063
Deferred revenue, non-current	121,690	129,876
Other long-term liabilities	1,207	2,209
Total liabilities	307,429	348,148
Stockholders' equity:		
Common stock and additional paid-in capital	1,118,689	1,193,956
Accumulated other comprehensive income	—	852
Accumulated deficit (1)	(555,335)	(680,752)
Total stockholders' equity	563,354	514,056
Total liabilities and stockholders' equity	$ 870,783	$ 862,204

(1) In March 2016, the Financial Accounting Standards Board issued Accounting Standard Update No. 2016-09 ("ASU 2016-09"), which allows a company to make a policy election to account for forfeitures as they occur. We early adopted this standard and elected to account for forfeitures as they occur using the modified retrospective transition method. The adoption of this standard resulted in an increase of $2.1 million in our accumulated deficit on February 1, 2016. The adjustment was reflected in our condensed consolidated balance sheets.

PURE STORAGE, INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)

	Three Months Ended July 31, 2015	Three Months Ended July 31, 2016	Six Months Ended July 31, 2015	Six Months Ended July 31, 2016
	(unaudited)			
Revenue:				
Product	$ 71,192	$ 130,920	$ 134,810	$ 242,658
Support	13,469	32,294	23,928	60,503
Total revenue	84,661	163,214	158,738	303,161
Cost of revenue:				
Product (1)	27,641	42,847	50,353	76,893
Support (1)	7,497	14,000	14,421	26,934
Total cost of revenue	35,138	56,847	64,774	103,827
Gross profit	49,523	106,367	93,964	199,334
Operating expenses:				
Research and development (1)	38,188	58,635	69,870	111,573
Sales and marketing (1)	59,517	87,583	107,844	170,681
General and administrative (1)	15,227	19,630	27,919	41,211
Total operating expenses	112,932	165,848	205,633	323,465
Loss from operations	(63,409)	(59,481)	(111,669)	(124,131)
Other income (expense), net	(371)	37	(1,074)	1,319
Loss before provision for income taxes (2)	(63,780)	(59,444)	(112,743)	(122,812)
Provision for income taxes	57	106	214	526
Net loss	$ (63,837)	$ (59,550)	$ (112,957)	$ (123,338)
Net loss per share attributable to common stockholders, basic and diluted	$ (1.89)	$ (0.31)	$ (3.41)	$ (0.65)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	33,688	192,730	33,154	191,026

(1) Includes stock-based compensation expense as follows:

Cost of revenue -- product	$ 40	$ 181	$ 96	$ 287
Cost of revenue -- support	521	1,712	854	2,804
Research and development	6,804	13,976	10,429	25,634
Sales and marketing	2,536	8,732	5,980	16,251
General and administrative	1,899	3,295	3,300	5,918
Total stock-based compensation expense	$ 11,800	$ 27,896	$ 20,659	$ 50,894

(1) The adoption of ASU 2016-09 resulted in an increase of $864,000 in our stock-based compensation expense during the three months ended April 30, 2016. The adjustment was reflected in our condensed consolidated statements of operations for the six months ended July 31, 2016.

(2) The adoption of ASU 2016-09 resulted in a decrease of $535,000 in our provision for income taxes during the three months ended April 30, 2016. The adjustment was reflected in our condensed consolidated statements of operations for the six months ended July 31, 2016.

PURE STORAGE, INC.
Condensed Consolidated Statements of Cash Flows
(in thousands)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2015	2016	2015	2016
	(unaudited)			
Cash flows from operating activities				
Net loss	$ (63,837)	$ (59,550)	$ (112,957)	$ (123,338)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization	7,789	11,904	14,268	22,336
Stock-based compensation expense	11,800	27,896	20,659	50,894
Other	—	312	—	494
Changes in operating assets and liabilities:				
Accounts receivable, net	(25,087)	(22,004)	(21,017)	6,589
Inventory	(183)	231	(1,653)	(2,392)
Deferred commissions	(6,628)	(2,254)	(4,865)	1,887
Prepaid expenses and other assets	351	1,935	(2,634)	(809)
Accounts payable	2,702	(10,173)	2,417	(10,007)
Accrued compensation and other liabilities	15,105	19,704	11,479	8,687
Deferred revenue	27,615	20,449	49,813	41,102
Net cash used in operating activities	(30,373)	(11,550)	(44,490)	(4,557)
Cash flows from investing activities				
Purchases of property and equipment	(15,081)	(21,742)	(21,823)	(46,118)
Purchase of intangible assets	—	(1,000)	—	(1,000)
Purchases of marketable securities	—	(84,502)	—	(427,968)
Sales of marketable securities	—	35,744	—	59,071
Maturities of marketable securities	—	5,800	—	5,800
Net increase in restricted cash	—	(6,306)	—	(5,600)
Net cash used in investing activities	(15,081)	(72,006)	(21,823)	(415,815)
Cash flows from financing activities				
Net proceeds from exercise of stock options	1,313	3,278	3,004	6,369
Proceeds from issuance of common stock under employee stock purchase plan	—	—	—	15,079
Payments of deferred offering costs	(803)	—	(1,116)	—
Net cash provided by financing activities	510	3,278	1,888	21,448
Net decrease in cash and cash equivalents	(44,944)	(80,278)	(64,425)	(398,924)
Cash and cash equivalents, beginning of period	173,226	286,096	192,707	604,742
Cash and cash equivalents, end of period	$ 128,282	$ 205,818	$ 128,282	$ 205,818

Reconciliations of non-GAAP results of operations to the nearest comparable GAAP measures

The following table presents non-GAAP gross margins by revenue source before certain items (in thousands, unaudited):

	Three Months Ended July 31, 2015						Three Months Ended July 31, 2016					
	GAAP results	GAAP gross margin (a)	Adjustment		Non-GAAP results	Non-GAAP gross margin (b)	GAAP results	GAAP gross margin (a)	Adjustment		Non-GAAP results	Non-GAAP gross margin (b)
			$ 40	(c)					$ 181	(c)		
			—	(d)					3	(d)		
Gross profit -- product	$43,551	*61.2%*	$ 40		$43,591	*61.2%*	$ 88,073	*67.3%*	$ 184		$ 88,257	*67.4%*
			$ 521	(c)					$ 1,712	(c)		
			—	(d)					7	(d)		
Gross profit -- support	$ 5,972	*44.3%*	$ 521		$ 6,493	*48.2%*	$ 18,294	*56.6%*	$ 1,719		$ 20,013	*62.0%*
			$ 561	(c)					$ 1,893	(c)		
			—	(d)					10	(d)		
Total gross profit	$49,523	*58.5%*	$ 561		$50,084	*59.2%*	$ 106,367	*65.2%*	$ 1,903		$ 108,270	*66.3%*

(a) GAAP gross margin is defined as gross profit divided by revenue.
(b) Non-GAAP gross margin is defined as non-GAAP gross profit divided by revenue.
(c) To eliminate stock-based compensation expense.
(d) To eliminate payroll tax expense related to stock-based activities.

The following table presents certain non-GAAP consolidated results before certain items (in thousands, except per share amounts, unaudited):

	Three Months Ended April 30, 2015						Three Months Ended April 30, 2016					
	GAAP results	GAAP operating margin (a)	Adjustment		Non-GAAP results	Non-GAAP operating margin (b)	GAAP results	GAAP operating margin (a)	Adjustment		Non-GAAP results	Non-GAAP operating margin (b)
			$ 11,800	(c)					$ 27,896	(c)		
			—	(d)					158	(d)		
Loss from operations	$ (63,409)	*-74.9 %*	$ 11,800		$ (51,609)	*-61.0 %*	$ (59,481)	*-36.4 %*	$ 28,054		$ (31,427)	*-19.3 %*
			$ 11,800	(c)					$ 27,896	(c)		
			—	(d)					158	(d)		
Net loss	$ (63,837)		$ 11,800		$ (52,037)		$ (59,550)		$ 28,054		$ (31,496)	
Net loss per share -- basic and diluted	$ (1.89)				$ (0.33)		$ (0.31)				$ (0.16)	
Weighted-average shares used in per share calculation -- basic and diluted	33,688		122,281	(e)	155,969		192,730				192,730	

(a) GAAP operating margin is defined as loss from operations divided by revenue.
(b) Non-GAAP operating margin is defined as non-GAAP loss from operations divided by revenue.
(c) To eliminate stock-based compensation expense.
(d) To eliminate payroll tax expense related to stock-based activities.
(e) To assume preferred stock conversion as of the beginning of the period.

Reconciliation from net cash used in operating activities to free cash flow (in thousands, unaudited):

	Three Months Ended July 31,	
	2015	2016
Net cash used in operating activities	$ (30,373)	$ (11,550)
Less: purchases of property and equipment	(15,081)	(21,742)
Free cash flow	$ (45,454)	$ (33,292)
Free cash flow as % of revenue	*(53.7)%*	*(20.4)%*

Exhibit 99.2

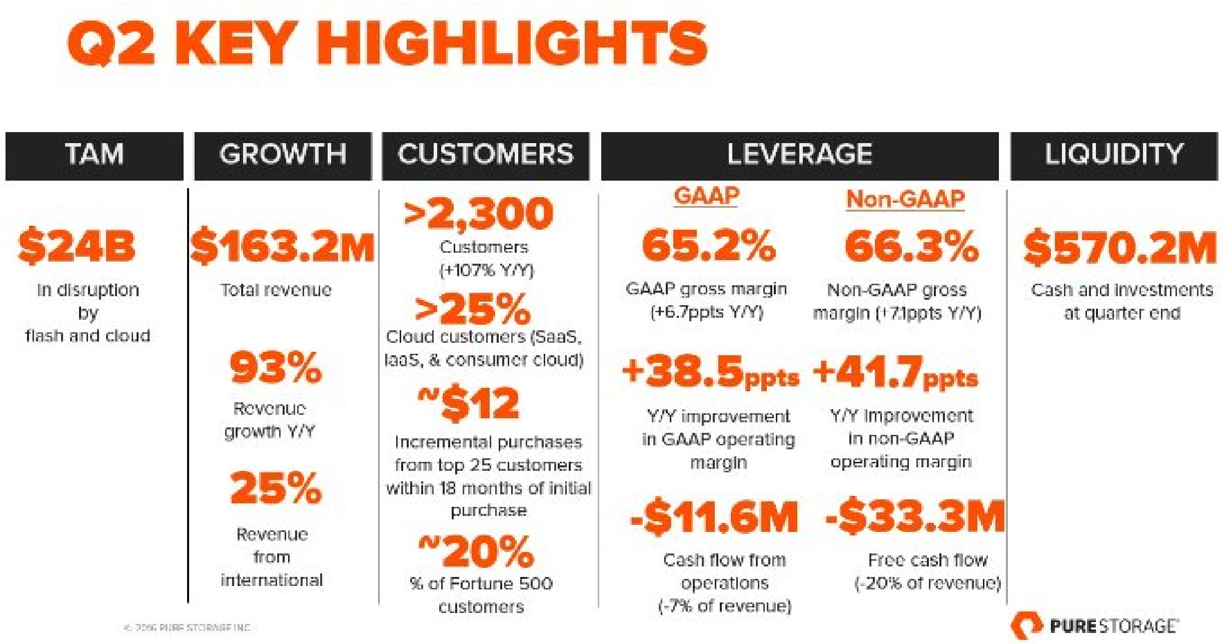
Dietz on the Day: Delivering Growth at Scale and Pure Storage Q2 Results

Pure Storage (NYSE:PSTG) is continuing its unprecedented growth streak: In the second quarter, our revenues were $163 million, up 93% from the year-ago quarter, and beating the midpoint of our guidance by 5%.

How can Pure grow so explosively in a hyper competitive storage market in which most of our competitors are flat to shrinking? First, Pure pioneered the all-flash array (AFA) category, and is the benchmark to which other vendors compare. But more importantly, from the outset our mission was to reinvent data center storage, not simply drive a media shift. Pure Storage is special because we innovated to deliver a dramatically better customer experience, *not* because we offer all-flash. Apple, after all, didn't set out to build an all-flash phone. They revolutionized the world through the advent of the smartphone and the mobile Internet experience it delivered - it wasn't about moving from disks to flash (the original iPods had a disk inside). The same thing is now unfolding in enterprise storage, as customers rip out complex, services intensive mainframe and client-server era technology in favor of Smart Storage, offering the simplicity, automation, resiliency and customer friendly business model essential for cloud IT. Smart storage allows customers to store data for far less cost, protect it with strong security, and delivers the bandwidth necessary to mine that data for new analytic insights or even machine learning.

In the quarter, Pure increased our customer count by over 350 to more than 2,300, including new customers. One of these is Sally Beauty Supply , who selected Pure to improve performance and enable a simple, cost effective disaster recovery solution. International markets contributed 25% of revenue, a new high for Pure, as our business continues to gain traction overseas at outfits like British Airways and The University of Tokyo. We now provide storage to nearly 100 firms within the Fortune 500, up from about 50 this time last year.

At the same time Pure is delivering excellent growth at scale, we are increasing our operating leverage. GAAP and non-GAAP operating margin, at -36.4% and -19.3%, improved more than 2X and 3X, respectively, from our year-ago quarter. The company remains on track to reach sustained positive cash flow in the second half of next year, and our use of cash since our IPO has been modest -$32 million in combined free cash flow over the past four quarter, all while driving $585 million in revenue over the same period. Given our more than $570 million in cash and zero debt, we are uniquely well positioned to execute on our vision of building a profitable, multi-billion dollar business and the #1 global brand in storage over the next few years.



FlashBlade. Like its older sibling FlashArray, Pure Storage's new FlashBlade is far faster, simpler, more reliable and less costly to own than the disk-centric storage it is replacing. Unstructured data storage based on mechanical disk, as well as that of the public cloud, is big and slow, while FlashBlade is big and *fast* . FlashBlade is poised to redefine big data/capacity-optimized storage as FlashArray reset the bar for performance storage, both products being years ahead of the competition.

While our top line results did not depend on our doing so, this quarter we shipped our first FlashBlade production systems to customers (one quarter ahead of plan) - one such customer is Baylor Miraca Genetics Labs who is using FlashBlade to transform its genetics research pipeline to radically improve competitiveness in the marketplace. They chose Pure in part because their physical footprint came in at 1/10th of that offered by competing solutions. In their own words:"All of your competitors came in and treated us as a transaction. From the moment your team walked in, I could sense the passion to truly transform us, not sell us." Another new FlashBlade user is one of our existing clients, Farm Bureau of Michigan, who chose FlashBlade for its ease of storage allocation and ability to deliver high performance infrastructure to the business.

We do not expect FlashBlade to be material to our financials this year, but it bodes well that the technology is being put to work in such future growth areas as software development, chip design, self-driving cars, Internet of Things, genomics and movie making. With the unstructured data market growing at greater than 20% CAGR, we are convinced our FlashBlade business will mirror that of FlashArray, and with Pure already operating at scale, we expect its rate of growth will be well faster.

You can read more about FlashBlade in IDC's *Putting File- and Object-Based Storage Vendors En Garde* and The New York Times: " *As a Data Deluge Grows, Companies Rethink Storage* ."

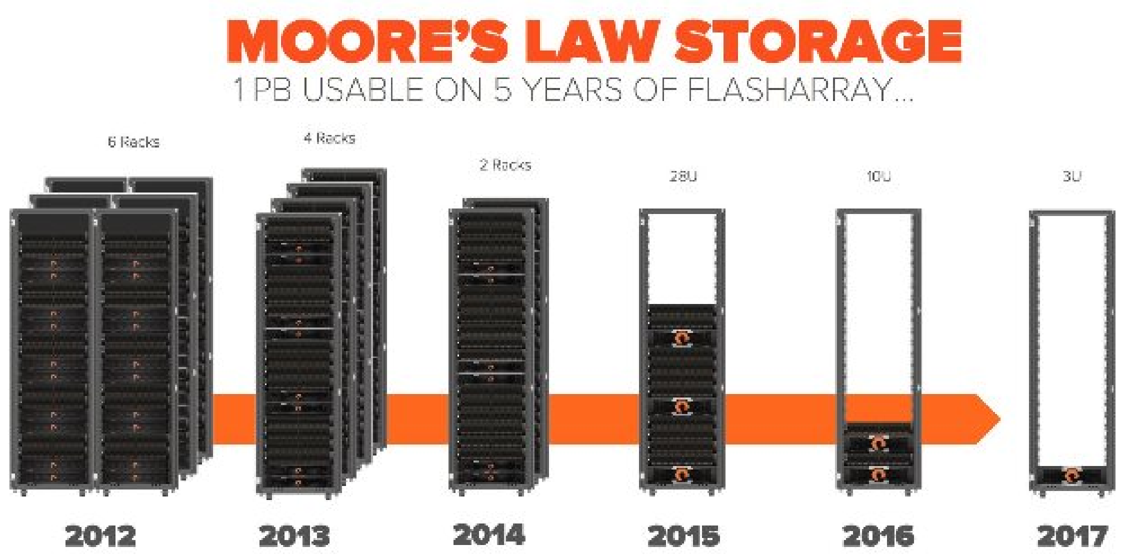
Differentiation. Putting SSDs into 20+ year old storage architectures does not make them modern any more than the failed effort of tape vendors to add mechanical disk to their tape farms did. Smart Storage can pay for itself, in terms of dramatically reduced cost of operations, in strengthening security, in density and energy efficiency, as well as in enabling the transformation of business applications through greater performance. There's ample evidence of Pure Storage's differentiation versus legacy retrofits:

- Earlier this week, we learned that Pure Storage is for the third year in a row positioned in the Leaders Quadrant in Gartner's 2016 Magic Quadrant for Solid-State Arrays . We believe this is the most comprehensive, major industry report derived from thousands of Gartner interactions with storage customers globally and is the ultimate guide for storage shoppers;

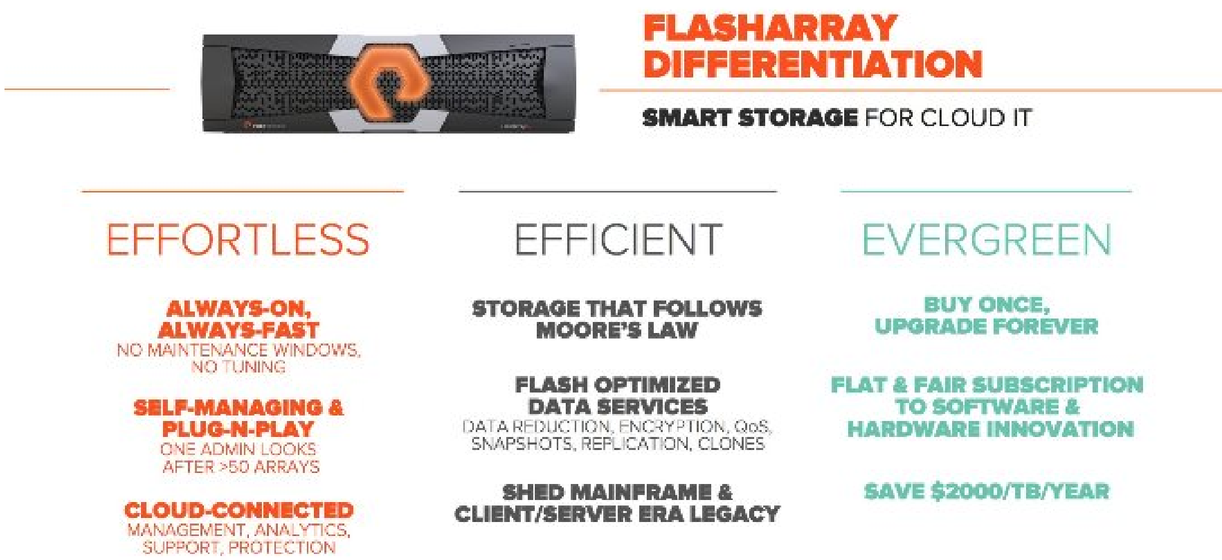
- Pure Storage's Net Promoter Score is now up to 83 (as audited by Satmetrix), and is in the top 1% of scores they have seen across consumer and enterprise businesses. Pure is averaging more than 50 points higher in NPS than third party scores for our major competitors; and

- Pure Storage became a global top 10 share player in storage faster than any company in history , and we continue our growth at scale.

Why aren’t Pure’s competitors able to modernize their storage? Why did Blackberry and Motorola lose the smartphone market to Apple and Samsung? Because it turns out that getting the software, hardware and business model right to make storage smart is supremely difficult. This, rather than the transition to flash, is why their businesses are shrinking while ours is growing. In our view, it remains unclear if any vendors currently above us in the top 10 will be able to adapt their last century technology to the demands of modern IT. The pace of change required to keep up with Moore’s Law is, out of reach for legacy designs and business models: consider the progression of 1PB of Pure Storage over 5 years under our Evergreen architecture and business model.



For instance, FlashArray's upgradable design means that customers won't be left behind as the memory access protocol NVMe supercedes those designed for mechanical disk, representing yet another difficult leap for legacy storage. For more on the storage disruption, please see our blog *This Is Your Father’s Storage Industry, But Not for Long* .



Cloud. Over time most application software is going to be managed by those that develop it, which is why Software as a Service (SaaS) is such an important factor in the cloud discussion. When we think about SaaS, we think of companies like Intuit, Workday and ServiceNow, but consumer software is also delivered as a service --- think Apple, Facebook and LinkedIn. While SaaS and consumer cloud companies often use AWS, Azure and Google Cloud for certain workloads, the majority are building their own specialized clouds for their customer facing, performance intensive applications, finding that they can deliver higher service levels for lower cost than with their public cloud alternatives.

SaaS & Consumer cloud is a market Pure is uniquely well positioned to play in. Sales to cloud customers (Software as a Service/SaaS, Infrastructure as a Service/IaaS, and consumer cloud) continue to represent more than a quarter ofour business. Pure continues to work with cloud customers like LinkedIn, Intuit, Workday and ServiceNow. Also this quarter, NIFTY Corporation, the leading public cloud provider in Japan, chose Pure over a host of computing solutions to expand its business in APAC. Evergreen Storage helps future-proof NIFTY's cloud business strategy, allowing for rapid, painless capacity growth as NIFTY's customer base expands.

In SaaS alone, Pure has over 150 customers, a substantial portion of which made purchases in Q2, and according to Gartner, the SaaS market continues to see strong growth(20%+ expected in 2016). While still unlikely that we will supply storage to "do it yourselfers" Amazon or Google, IDC expects the SaaS and consumer cloud segment, in which Pure is enjoying success, to be larger than the hyper-scale public cloud in 2019.

Partners. In Q2, we continued to advance our converged infrastructure partnership with Cisco, delivering two new Cisco Validated Designs (CVDs) for our joint FlashStack solution , which embody thousands of hours of testing to ensure faster more reliable deployment for customers (Cisco blog here). We also continued to strengthen our relationships with our channel partners, whodrove nearly 80% of new logo wins in the quarter. What's it like to be a partner working with Pure? Here's what Kevin Prahm, VP of Sales and Operations, at Applied Computer Solutions (ACS) has shared with us:

> *"Historically, datacenters were a significant cost center but now customers are exploring new technologies and methodologies in order to drive additional efficiencies, lower costs,and create competitive advantages," said Kevin Prahm, VP of Sales and Operations, ACS. "Pure Storage offers customers a unique technology coupled with an innovative business model. Whether customers become interested in the Love Your Storage Guarantee or the Evergreen Storage business model, Pure continues to transform the storage market and has allowed ACS to create new and differentiated opportunities."*

Thank you. Let me close with our deep gratitude for all those that have joined Pure along our journey, including our customers, partners, investors and employees. Despite fierce competition, Pure remains on track toward our long term goal of building the leading global brand in the $24 billion data center storage market.

Forward Looking Statements . This post contains forward-looking statements regarding industry and technology trends, our strategy, positioning and opportunity, and our products (including FlashArray and FlashBlade), business and operations, including our future margins, growth prospects and operating model. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted include, among others, those risks and uncertainties included under the caption "Risk Factors" and elsewhere in our filings and reports with the U.S. Securities and Exchange Commission, including, but not limited to, our Quarterly Report on Form 10-Q for the fiscal year ended July 31, 2016, which is available on our investor relations website at investor.purestorage.com and on the SEC website at www.sec.gov. Additional information will also be set forth in our Quarterly Report on Form 10-Q for the quarter ended July 31, 2016. All information provided in this post is as of August 25, 2016, and we undertake no duty to update this information unless required by law.

Non-GAAP Financial Measures. This post contains certain non-GAAP financial measures about the company's performance. For the most directly comparable GAAP financial measures and a reconciliation of these non-GAAP financial measures to GAAP measures, please see our earnings release issued on August 25, 2016, which includes tables captioned "Reconciliations of non-GAAP results of operations to the nearest comparable GAAP measures" and "Reconciliation from net cash used in operating activities to free cash flow."