Palo Alto Networks Inc (PANW)

2025 DEF 14A · filed 2025-11-07 · CIK 0001327567

Headline facts

CEO TOTAL PAY

$99,736,336

Nikesh Arora · 2025 · ‘ 72% YoY

SAY ON PAY CD&A

Not disclosed

Extracted from: Compensation Discussion & Analysis

CEO PAY RATIO CD&A

Not in CD&A

Median employee: $225,828

COMPENSATION COMMITTEE CD&A

Compensation and People Committee

Governance policies

CLAWBACK

present

HEDGING

prohibited

PLEDGING

Not disclosed

STOCK OWNERSHIP GUIDELINES

present

Peer snapshot

2 peers auto-selected from PANW’s disclosed compensation peer group. Each row shows the peer’s latest filing.

TICKER	CEO TOTAL	PAY RATIO	MEDIAN EMP	COMP COMMITTEE
ADBE ADOBE INC.	$51,173,935	217 to 1	$235,989	Executive Compensation Committee
INTU INTUIT INC.	$36,845,552	152 to 1	$242,190	Compensation Committee

Summary Compensation Table (latest disclosed year)

Year 2025

EXECUTIVE	SALARY	STOCK	CASH INCENTIVE	OTHER	TOTAL
Nikesh Arora Chief Executive Officer	$1,000,000	$94,857,838	$1,200,000	$2,678,498	**$99,736,336**
William “BJ” Jenkins President	$750,000	$25,291,747	$900,000	$17,655	**$26,959,402**
Lee Klarich Chief Product and Technology Officer	$550,000	$24,654,517	$660,000	$106,720	**$25,971,237**
Dipak Golechha Chief Financial Officer	$600,000	$24,205,961	$720,000	$1,720	**$25,527,681**
Nir Zuk Founder Emeritus and Former Chief Technology Officer	$408,026	$14,852,714	$203,014	$243,844	**$15,707,598**

CEO pay mix (latest year)

Base salary	1%
Cash incentive	1%
Equity	95%
Other	3%
At-risk	**96%**

SOURCE CITATIONS

Every fact above, traced back to filing text

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CEO pay ratio = —

Extracted from: Compensation Discussion & Analysis · confidence 0.94

“provides to other Israel-based employees), $38,450 for accrued vacation required to be paid out to Mr. Zuk in connection with his permanent relocation from Israel to the United States during fiscal 2025, and a fee of $105,000 for a regulatory filing related to the acquisition and ownership of our common stock. CEO Pay Ratio Under SEC rules, we are required to provide information regarding the relationship between the annual total compensation of our Chief Executive Officer and the annual total compensation of our median employee. As permitted by SEC rules, we used the same median employee for …”

Median employee compensation = $225,828

Extracted from: Compensation Discussion & Analysis · confidence 0.9

“and a fee of $105,000 for a regulatory filing related to the acquisition and ownership of our common stock. CEO Pay Ratio Under SEC rules, we are required to provide information regarding the relationship between the annual total compensation of our Chief Executive Officer and the annual total compensation of our median employee. As permitted by SEC rules, we used the same median employee for fiscal 2025 that we identified for fiscal 2023, and used for fiscal 2024, because there have been no significant changes to our workforce or pay design for fiscal 2025 that we believe would significantly …”

Say on pay = —

Extracted from: Compensation Discussion & Analysis · confidence 0.84

“CEOFiscal 2024 results vs. plan and consensus on key financial measuresOne-, two-, and three-year TSR performative relative to peers and S&P 500Company performance against fiscal 2024 strategic objectivesAs determined by Board•Say on Pay•Retention and competitive market conditions•Long-term goals•Tenure / time in role•Role criticalityFor OtherExecutivesAs determined by CEO Elements of Compensation The following table lists the pay elements of our fiscal 2025 programs and the purpose they served: Pay ElementPurposePerformance PeriodPerformance”

Compensation committee = Compensation and People Committee

Extracted from: Compensation Discussion & Analysis · confidence 0.85

“Report of the Compensation and People Committee”

Clawback policy = present

Extracted from: Compensation Discussion & Analysis · confidence 0.96

“clawback policy or applicable laws.”

Hedging policy = prohibited

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“Our insider trading policy prohibits our executive officers and members of our board of directors from engaging in derivative securities transactions, including hedging or other transactions that offset, or are designed to hedge or offset, any decrease in the market value of our equity securities and from pledging Company securities as collateral or holding Company securities in a margin account, except, in the case of pledging, with the prior approval of the Governance and Sustainability Committee”

Pledging policy = —

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“Hedging and Pledging Policies”

Stock ownership guidelines = present

Extracted from: Compensation Discussion & Analysis · confidence 0.94

“Stock Ownership Guidelines”