

INFINERA CORP
Form 4
October 06, 2014

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Welch David F

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 140 CASPIAN COURT

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INFINERA CORP [INFN]

3. Date of Earliest Transaction (Month/Day/Year)
10/06/2014

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code | | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|---------------------|---|--------|---|---|--|---|------------------|
| | | | Code | V | Amount | | | | | (A) or (D) |
| Common Stock | 10/06/2014 | | S ⁽¹³⁾ | | 5,000 | D | \$ 10.464 (14) | 300,217 | I | See Footnote (2) |
| Common Stock | 10/06/2014 | | S ⁽¹⁵⁾ | | 10,000 | D | \$ 10.4017 (16) | 415,000 | I | See Footnote (4) |
| Common Stock | | | | | | | | 319,493 | I | See Footnote (1) |
| Common | | | | | | | | 553,750 | I | See |

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| | | | | |
|-----------------|--|--------|---|-------------------------------|
| Stock | | | | Footnote <u>(3)</u> |
| Common Stock | | 2,500 | I | See Footnote <u>(5)</u> |
| Common Stock | | 14,132 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F. Der Sec (Ins | |
|---|---|---|---|---|---|--|---|-----------------------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 2 | | | | | <u>(6)</u> | 08/08/2016 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 2 | | | | | <u>(6)</u> | 08/08/2016 | Common Stock | 137,500 |
| Employee Stock Option (Right to Buy) | \$ 8.19 | | | | | <u>(6)</u> | 11/23/2016 | Common Stock | 75,000 |
| Employee Stock Option | \$ 7.61 | | | | | <u>(6)</u> | 06/06/2017 | Common Stock | 29,214 |

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| | | | | | |
|--------------------------------------|---------|------------|------------|--------------|---------|
| (Right to Buy) | | | | | |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 06/06/2017 | Common Stock | 101,342 |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 02/28/2018 | Common Stock | 2,817 |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 02/28/2018 | Common Stock | 81,683 |
| Employee Stock Option (Right to Buy) | \$ 7.11 | <u>(6)</u> | 02/10/2019 | Common Stock | 100,000 |
| Employee Stock Option (Right to Buy) | \$ 7.45 | <u>(6)</u> | 08/10/2019 | Common Stock | 150,000 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 20,250 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 60,750 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 39,465 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 41,535 |

Buy)

| | | | | | |
|------------------------------|------------|-------------|-------------|-----------------|--------|
| Restricted Stock Units | <u>(7)</u> | <u>(8)</u> | <u>(8)</u> | Common Stock | 26,333 |
| Restricted Stock Units | <u>(7)</u> | <u>(9)</u> | <u>(9)</u> | Common Stock | 71,250 |
| Restricted Stock Units | <u>(7)</u> | <u>(10)</u> | <u>(10)</u> | Common Stock | 40,000 |
| Restricted Stock Units | <u>(7)</u> | <u>(11)</u> | <u>(11)</u> | Common Stock | 36,000 |
| Restricted Stock Units | <u>(7)</u> | <u>(12)</u> | <u>(12)</u> | Common Stock | 62,770 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Welch David F C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089 | X | | President | |

Signatures

/s/ Michael Post, by Power of
Attorney

10/06/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) These shares are held directly by LRFA, LLC, for which Dr. Welch is the sole managing member.
- (2) These shares are held directly by The Welch Family Trust u/a dtd 04/03/1996 ("The Welch Family Trust").
- (3) These shares are held directly by SEI Private Trust Company, Trustee of The Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) These shares are held directly by The Welch Group, L.P., for which Dr. Welch is the general partner ("The Welch Group").
These shares are held directly by Dr. Welch as a trustee for his children. Dr. Welch disclaims beneficial ownership of the shares held in trust for his children, and this report shall not be deemed an admission that Dr. Welch is the beneficial owner of the shares held in trust for his children for purposes of Section 16 or for any other purpose.
- (5) These shares are held directly by Dr. Welch as a trustee for his children. Dr. Welch disclaims beneficial ownership of the shares held in trust for his children, and this report shall not be deemed an admission that Dr. Welch is the beneficial owner of the shares held in trust for his children for purposes of Section 16 or for any other purpose.
- (6) This option is fully-vested.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock of Infinera Corporation (the "Company").

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- (8) These RSUs vest in three annual installments beginning on February 5, 2013.
- (9) These RSUs fully vest on December 31, 2014.
- (10) These RSUs vest in three annual installments beginning on February 5, 2014.
- (11) These RSUs vest in four annual installments beginning on August 5, 2014.
- (12) These RSUs vest in three annual installments beginning on May 5, 2015.
- (13) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Family Trust, which was adopted on May 29, 2014.
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$10.27 to \$10.53 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.
- (14) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, which was adopted on May 29, 2014.
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$10.175 to \$10.53 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.
- (15) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, which was adopted on May 29, 2014.
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$10.175 to \$10.53 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.
- (16) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, which was adopted on May 29, 2014.
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$10.175 to \$10.53 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.

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.