

INFINERA CORP
Form 4
February 11, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Brennan Ita M

(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)
02/07/2014

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)
Chief Financial Officer

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 (Instr. 8) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/07/2014 | | M | | 2,344 A \$ 2 | 160,364 | D |
| Common Stock | 02/07/2014 | | M | | 50,000 A \$ 6.71 | 210,364 | D |
| Common Stock | 02/07/2014 | | M | | 17,656 A \$ 6.9 | 228,020 | D |
| Common Stock | 02/07/2014 | | S | | 70,000 D \$ 8.5016 | 158,020 | D |
| | 02/10/2014 | | M | | 49,531 A \$ 6.9 | 207,551 | D |

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Common
Stock

| | | | | | | | | |
|-----------------|------------|--|---|--------|---|--------------|---------|---|
| Common Stock | 02/10/2014 | | S | 74,864 | D | \$ 8.6149 | 132,687 | D |
| | | | | | | <u>(2)</u> | | |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 2 | 02/07/2014 | | M | 2,344 | <u>(3)</u> | 09/07/2016 | Common Stock | 2,344 |
| Employee Stock Option (Right to Buy) | \$ 8.19 | | | | | <u>(3)</u> | 11/23/2016 | Common Stock | 37,500 |
| Employee Stock Option (Right to Buy) | \$ 6.71 | 02/07/2014 | | M | 50,000 | <u>(3)</u> | 03/02/2019 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 7.45 | | | | | <u>(3)</u> | 08/10/2019 | Common Stock | 33,000 |
| Employee Stock | \$ 6.9 | 02/07/2014 | | M | 4,882 | <u>(4)</u> | 06/26/2020 | Common Stock | 62,226 |

| | | | | | | | | | |
|--|------------|------------|---|--------|------------|------------|-----------------|--------|--|
| Option (Right to Buy) | | | | | | | | | |
| Employee Stock Option (Right to Buy) | \$ 6.9 | 02/10/2014 | M | 49,531 | <u>(4)</u> | 06/26/2020 | Common Stock | 57,344 | |
| Employee Stock Option (Right to Buy) | \$ 6.9 | 02/07/2014 | M | 12,774 | <u>(4)</u> | 06/26/2020 | Common Stock | 12,774 | |
| Employee Stock Option (Right to Buy) | \$ 8.58 | | | | <u>(3)</u> | 02/10/2021 | Common Stock | 16,250 | |
| Employee Stock Option (Right to Buy) | \$ 8.58 | | | | <u>(3)</u> | 02/10/2021 | Common Stock | 48,750 | |
| Employee Stock Option (Right to Buy) | \$ 8.58 | | | | <u>(3)</u> | 02/10/2021 | Common Stock | 65,000 | |
| Restricted Stock Units | <u>(5)</u> | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 9,375 | |
| Restricted Stock Units | <u>(5)</u> | | | | <u>(7)</u> | <u>(7)</u> | Common Stock | 21,333 | |
| Restricted Stock Units | <u>(5)</u> | | | | <u>(8)</u> | <u>(8)</u> | Common Stock | 66,666 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brennan Ita M C/O INFINERA CORPORATION 140 CASPIAN COURT | | | Chief Financial Officer | |

SUNNYVALE, CA 94089

Signatures

Ita M. Brennan

02/11/2014

__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).

This price represents the weighted average sale price of the shares sold ranging from \$8.50 to \$8.515 per share. Upon request by the

(1) Commission staff, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

This price represents the weighted average sale price of the shares sold ranging from \$8.50 to \$8.75 per share. Upon request by the

(2) Commission staff, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(3) The option is fully vested.

(4) The option vests and becomes exercisable in forty-eight monthly installments beginning on June 26, 2010.

(5) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.

(6) The RSUs vest in four annual installments beginning on July 1, 2011.

(7) The RSUs vest in three annual installments beginning on February 5, 2013.

(8) The RSUs vest in three annual installments beginning on February 5, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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