

Brennan Ita M
Form 3
June 28, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Brennan Ita M

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/26/2010

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other
(give title below) (specify below)

Chief Financial Officer

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

C/O INFINERA
CORPORATION,Â 169 JAVA
DRIVE

(Street)

SUNNYVALE,Â CAÂ 94089

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

4,637

D

Â

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

SEC 1473 (7-02)

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

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee stock option (right to buy)	Â <u>(1)</u>	09/07/2016	Common Stock	5,469	\$ 2	D	Â
Employee stock option (right to buy)	Â <u>(2)</u>	03/02/2019	Common Stock	50,000	\$ 6.71	D	Â
Employee stock option (right to buy)	Â <u>(3)</u>	08/10/2019	Common Stock	33,000	\$ 7.45	D	Â
Employee stock option (right to buy)	Â <u>(4)</u>	11/23/2016	Common Stock	37,500	\$ 8.19	D	Â
Restricted stock units	Â <u>(6)</u>	Â <u>(6)</u>	Common Stock	7,865	\$ <u>(5)</u>	D	Â
Restricted stock units	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	11,846	\$ <u>(5)</u>	D	Â
Restricted stock units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	5,280	\$ <u>(5)</u>	D	Â
Restricted stock units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	12,500	\$ <u>(5)</u>	D	Â
Restricted stock units	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	16,500	\$ <u>(5)</u>	D	Â
Restricted stock units	Â <u>(11)</u>	Â <u>(11)</u>	Common Stock	4,050	\$ <u>(5)</u>	D	Â
Performance share units	Â <u>(13)</u>	03/02/2019	Common Stock	50,000	\$ <u>(12)</u>	D	Â
Performance share units	Â <u>(14)</u>	03/02/2019	Common Stock	25,000	\$ <u>(12)</u>	D	Â
Performance share units	Â <u>(15)</u>	11/23/2019	Common Stock	25,000	\$ <u>(12)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brennan Ita M C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Michael O. McCarthy, by power of
attorney

06/28/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- The option is subject to an early exercise provision and is immediately exercisable. An option to purchase 87,500 shares was granted on September 7, 2006 and was exercised in part prior to the date on which the Reporting Person became subject to Section 16. One-fourth of the shares subject to the option vested on May 24, 2007 and one forty-eighth of the shares shall vest monthly thereafter.
- (1) The option vests in twenty-four equal monthly installments beginning on April 2, 2009.
 - (2) The option vests in twenty-four equal monthly installments beginning on September 10, 2009.
 - (3) The option vests in thirty-six equal monthly installments beginning on December 23, 2009.
 - (4) Each restricted stock unit represents a contingent right to receive one share of INFN common stock.
 - (5) The restricted stock units vest in eleven equal quarterly installments beginning on August 5, 2010.
 - (6) The restricted stock units vest in fifteen equal quarterly installments beginning on August 5, 2010.
 - (7) The restricted stock units vest in three equal annual installments beginning on October 1, 2010.
 - (8) The restricted stock units fully vest on December 31, 2010.
 - (9) The restricted stock units fully vest on April 1, 2011.
 - (10) The restricted stock units vest in three equal annual installments beginning on April 1, 2011.
 - (11) Each performance share unit represents a contingent right to receive one share of INFN common stock.
- The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 1 and December 31, 2011 as compared to the 30 day trailing average as of December 31, 2008.
- The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The performance units vest in two equal annual installments following each measurement period beginning on February 10, 2012. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement period is a comparison of the six month average between July 1 and December 31, 2011 and the six month average between July 1 and December 31, 2012 as compared to the 30 day trailing average as of December 31, 2008.
- The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 2, 2012 and January 1, 2013 as compared to the 30 day trailing average as of January 1, 2010.
- (15)

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.