

Martin Ronald D  
Form 4  
August 09, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Martin Ronald D

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 169 JAVA DRIVE

(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)  
08/05/2010

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)  
VP, Worldwide Sales

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| Common Stock                    | 08/05/2010                           |                                                    | M                              |                                                                   | 6,250                                                                                         | A                                                        | \$ 0                                                  |
| Common Stock                    | 08/06/2010                           |                                                    | S <sup>(1)</sup>               |                                                                   | 1,706                                                                                         | D                                                        | 8.9581                                                |
| Common Stock                    | 08/09/2010                           |                                                    | M                              |                                                                   | 12,500                                                                                        | A                                                        | \$ 6.97                                               |
| Common Stock                    | 08/09/2010                           |                                                    | M                              |                                                                   | 4,165                                                                                         | A                                                        | \$ 8.19                                               |
|                                 | 08/09/2010                           |                                                    | S                              |                                                                   | 21,209                                                                                        | D                                                        | 0                                                     |

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Common Stock \$ 9.2039  
(3)

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

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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                              |
| Restricted Stock Units                     | <u>(4)</u>                                             | 08/05/2010                           |                                                    | M                              | 6,250                                                                                   | <u>(5)</u> <u>(5)</u>                                    | Common Stock 6,250                                            |
| Restricted Stock Units                     | <u>(4)</u>                                             |                                      |                                                    |                                |                                                                                         | <u>(6)</u> <u>(6)</u>                                    | Common Stock 6,250                                            |
| Employee Stock Option (right to buy)       | \$ 6.97                                                | 08/09/2010                           |                                                    | M                              | 12,500                                                                                  | <u>(7)</u> 08/03/2019                                    | Common Stock 12,500                                           |
| Employee Stock Option (right to buy)       | \$ 8.19                                                | 08/09/2010                           |                                                    | M                              | 4,165                                                                                   | <u>(8)</u> 11/23/2016                                    | Common Stock 4,165                                            |

## Reporting Owners

| Reporting Owner Name / Address              | Relationships |           |                     |       |
|---------------------------------------------|---------------|-----------|---------------------|-------|
|                                             | Director      | 10% Owner | Officer             | Other |
| Martin Ronald D<br>C/O INFINERA CORPORATION |               |           | VP, Worldwide Sales |       |

169 JAVA DRIVE  
SUNNYVALE, CA 94089

## Signatures

/s/ Michael O. McCarthy by power of  
attorney

08/09/2010

\_\_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) The reported sale was effected to satisfy the Reporting Person's tax obligation in connection with the issuance of shares pursuant to the vesting of restricted stock units on August 5, 2010.  
  
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$8.95 to \$8.9582
- (2) per share. Upon request by the 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 within the ranges set forth in footnotes (2) and (3) to this Form 4.
- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$9.18 to \$9.23 per share.
- (4) Each restricted stock unit represents a contingent right to receive one share of INFN common stock.
- (5) The remaining restricted stock units vest in three equal annual installments beginning on August 5, 2011.
- (6) All of the restricted stock units vest on December 31, 2010.
- (7) One-fourth of the shares subject to the option vested on August 3, 2010 and one forty-eighth of the shares shall vest monthly thereafter.
- (8) The option vests in thirty-six equal monthly installments beginning on December 23, 2009.

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.