

Brennan Ita M  
 Form 4  
 January 03, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
**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)  
 01/01/2012

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 (D) Price   |  |                                   |
| Common Stock                    | 01/01/2012                           |  | A                              |   | 31,250<br>(12)  | A  | \$ 0 71,674 D                     |
| Common Stock                    | 01/01/2012                           |  | F                              |   | \$ 12,378 6.28  | D  | 59,296 D                          |

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

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SEC 1474 (9-02)

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**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. Price or Value 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   |                                      |  |                                |   | <u>(1)</u> 09/07/2016                                    | Common Stock  | 3,125   |                            |
| Employee Stock Option (Right to Buy)       | \$ 2   |                                      |  |                                |   | <u>(1)</u> 09/07/2016                                    | Common Stock  | 2,344   |                            |
| Employee Stock Option (Right to Buy)       | \$ 6.71  |                                      |  |                                |   | <u>(2)</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 Option (Right to Buy)       | \$ 8.19  |                                      |  |                                |   | <u>(4)</u> 11/23/2016                                    | Common Stock  | 37,500  |                            |
| Employee Stock Option (Right to Buy)       | \$ 6.9   |                                      |  |                                |   | <u>(5)</u> 06/26/2020                                    | Common Stock  | 62,226  |                            |
| Employee Stock                             | \$ 6.9   |                                      |  |                                |   | <u>(5)</u> 06/26/2020                                    | Common Stock  | 12,774  |                            |

|  |         |  |      |            |                 |        |
|--|---------|--|------|------------|-----------------|--------|
| Option<br>(Right to<br>Buy)                      |         |  |      |            |                 |        |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.58 |  | (6)  | 02/10/2021 | Common<br>Stock | 65,000 |
| Restricted<br>Stock<br>Units                     | (7)     |  | (8)  | (8)        | Common<br>Stock | 2,700  |
| Restricted<br>Stock<br>Units                     | (7)     |  | (8)  | (8)        | Common<br>Stock | 1,760  |
| Restricted<br>Stock<br>Units                     | (7)     |  | (9)  | (9)        | Common<br>Stock | 3,575  |
| Restricted<br>Stock<br>Units                     | (7)     |  | (9)  | (9)        | Common<br>Stock | 2,928  |
| Restricted<br>Stock<br>Units                     | (7)     |  | (9)  | (9)        | Common<br>Stock | 4,180  |
| Restricted<br>Stock<br>Units                     | (7)     |  | (10) | (10)       | Common<br>Stock | 28,125 |
| Restricted<br>Stock<br>Units                     | (7)     |  | (11) | (11)       | Common<br>Stock | 33,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Brennan Ita M<br>C/O INFINERA CORPORATION<br>140 CASPIAN COURT<br>SUNNYVALE, CA 94089 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Michael O. McCarthy III, by Power of Attorney

01/03/2012

\*\*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 option fully vested on September 7, 2010.
- (2) The option fully vested on March 2, 2011.
- (3) The option fully vested on August 10, 2011.
- (4) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on November 23, 2009.
- (5) The option vests and becomes exercisable in forty-eight equal monthly installments beginning on June 26, 2010.
- (6) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 10, 2011.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (8) The RSUs vest in five equal annual installments beginning on October 1, 2007.
- (9) The RSUs vest in sixteen equal quarterly installments beginning on March 5, 2010.
- (10) The RSUs vest in four equal annual installments beginning on July 1, 2011.
- (11) The RSUs vest in three equal annual installments beginning on February 5, 2012.
- (12) This includes performance-based RSUs granted in 2009 in which the award criteria was satisfied in 2011.

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