

Welch David F
Form 4
February 01, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

01/30/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Chief Strategy 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

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)
Common Stock				(A) or (D)	14,132	D	
Common Stock				(A) or (D)	1,099,493	I	See Footnote (1)
Common Stock				(A) or (D)	165,961	I	See Footnote (2)
Common Stock				(A) or (D)	553,750	I	See Footnote

Common Stock	500,000	I	⁽³⁾ See Footnote ⁽⁴⁾
Common Stock	2,500	I	⁽⁵⁾ See Footnote ⁽⁵⁾

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

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(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							<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)	\$ 7.11							<u>(7)</u>	02/10/2019	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 7.45							<u>(8)</u>	08/10/2019	Common Stock	150,000

Employee Stock Option (Right to Buy)	\$ 8.19				<u>(9)</u>	11/23/2016	Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 7.61				<u>(10)</u>	06/06/2017	Common Stock	29,214
Employee Stock Option (Right to Buy)	\$ 7.61				<u>(10)</u>	06/06/2017	Common Stock	101,342
Employee Stock Option (Right to Buy)	\$ 7.61				<u>(11)</u>	02/28/2018	Common Stock	2,817
Employee Stock Option (Right to Buy)	\$ 7.61				<u>(11)</u>	02/28/2018	Common Stock	81,683
Employee Stock Option (Right to Buy)	\$ 8.58				<u>(12)</u>	02/10/2021	Common Stock	39,465
Employee Stock Option (Right to Buy)	\$ 8.58				<u>(12)</u>	02/10/2021	Common Stock	41,535
Restricted Stock Units	<u>(13)</u>				<u>(14)</u>	<u>(14)</u>	Common Stock	41,000
Restricted Stock Units	<u>(13)</u>	01/30/2012	A	79,000	<u>(15)</u>	<u>(15)</u>	Common Stock	79,000

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

Welch David F
C/O INFINERA CORPORATION
140 CASPIAN COURT
SUNNYVALE, CA 94089

EVP, Chief Strategy Officer

Signatures

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

02/01/2012

__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) Shares held directly by LRFA, LLC of which the Reporting Person is the sole managing member.
- (2) Shares held directly by the Welch Family Trust dated 4/3/96.
- (3) Shares held directly by SEI Private Trust Company, Trustee of the Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) Shares held directly by Welch Group, L.P. of which the Reporting Person is the general partner.
Shares held directly by the Reporting Person as a trustee for his minor children. The Reporting Person disclaims beneficial ownership of the shares held in trust for his minor children, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the shares held in trust for his minor children for purposes of Section 16 or for any other purpose.
- (5) The option fully vested on June 29, 2010.
- (6) The option fully vested on February 10, 2011.
- (7) The option fully vested on August 10, 2011.
- (8) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on November 23, 2009.
- (9) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 5, 2010.
- (10) The option vests and becomes exercisable in forty-eight equal monthly installments beginning on February 5, 2010.
- (11) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 10, 2011.
- (12) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (13) The RSUs vest in three equal annual installments beginning on February 5, 2012.
- (14) The RSUs vest in three equal annual installments beginning on February 5, 2013.
- (15)

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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