

Ubiquiti Networks, Inc.
Form 4
November 10, 2011

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 *
SUMMIT PARTNERS L P

(Last) (First) (Middle)
222 BERKELEY STREET, 18TH FLOOR
(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ubiquiti Networks, Inc. [UBNT]

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2011

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) ___X___ Other (specify below)
Manager of GP of 10% Owner

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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)
Common Stock	11/09/2011		S	(A) 1,055,734 (1)	(D) \$ 15 20,095,543 (2)	I	See remarks.

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)

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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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUMMIT PARTNERS L P 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Manager of GP of 10% Owner
Summit Partners PE VII, L.P. 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Other (GP of 10% Owner)
Summit Partners PE VII, LLC 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Other (Indirect GP of 10% Owne
Summit Investors Management, LLC 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116				Other (Manager of GP of 10% Ow

Signatures

Summit Partners, L.P., by Summit Master Company, LLC, Its General Partner, by Robin W. Devereux, Power of Attorney for Joseph F. Trustey, Member	11/10/2011
__Signature of Reporting Person	Date
Summit Partners PE VII, L.P., its GP, by Summit Partners PE VII, LLC, its GP, by Summit Partners, L.P., its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member	11/10/2011
__Signature of Reporting Person	Date
Summit Partners PE VII, LLC, its GP, by Summit Partners, L.P., its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member	11/10/2011
__Signature of Reporting Person	Date

Summit Investors Management, LLC, its GP, by Summit Partners, L.P.its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member

11/10/2011

__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) Represents shares sold by the following entities: 657,507 shares of common stock sold by Summit Partners Private Equity Fund VII-A, L.P., 394,909 shares of common stock sold by Summit Partners Private Equity Fund VII-B, L.P., 3,033 shares of common stock sold by Summit Investors I, LLC and 285 shares of common stock sold by Summit Investors I (UK), L.P.
 - (2) Represents shares held by the following entities: 12,515,425 shares of common stock in the name of Summit Partners Private Equity Fund VII-A, L.P., 7,516,964 shares of common stock in the name of Summit Partners Private Equity Fund VII-B, L.P., 57,722 shares of common stock in the name of Summit Investors I, LLC and 5,432 shares of common stock in the name of Summit Investors I (UK), L.P.

Remarks:

The entities mentioned in Footnote 1 are collectively referred to as the "Summit Entities." Summit Partners, L.P. is (i) the ma

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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