

EVANS BRUCE R
Form 4
May 14, 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 *
SUMMIT PARTNERS L P

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

5. Relationship of Reporting Person(s) to Issuer

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

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2012

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Manager of GP of 10% Owner

(Street)

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

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

BOSTON, MA 02116

(City) (State) (Zip)

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	(D)	Price	
Common Stock	05/10/2012		J ⁽¹⁾		3,000,000	D	<u>(2)</u> <u>(3)</u> 17,095,543	Manager of GP of Direct Owners.
Common Stock	05/10/2012		J ⁽¹⁾		819,995	A	<u>(2)</u> <u>(4)</u> 819,995	
Common Stock	05/10/2012		J ⁽¹⁾		819,995	D	<u>(2)</u> <u>(5)</u> 0	
Common Stock	05/10/2012		J ⁽⁶⁾		90,139	A	<u>(2)</u> <u>(6)</u> 90,139	
	05/10/2012		J ⁽⁶⁾		90,139	D	<u>(2)</u> <u>(6)</u> 0	

Common
Stock

Common Stock 05/10/2012 J⁽⁷⁾ 90,140 A (2) 90,140 D

Common Stock 05/10/2012 J⁽⁷⁾ 90,140 D (2) 0 D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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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 Investors Management, LLC 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116				Manager of GP of 10% Owner
Summit Partners PE VII, LLC 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Indirect GP of 10% Owner

Summit Partners PE VII, L.P.
222 BERKELEY STREET
18TH FLOOR
BOSTON, MA 02116

GP of 10% Owner

EVANS BRUCE R
C/O SUMMIT PARTNERS
222 BERKELEY STREET, 18TH FLOOR
BOSTON, MA 02116

Manager of GP of 10% owner

MANNION MARTIN J
C/O SUMMIT PARTNERS
222 BERKELEY STREET, 18TH FLOOR
BOSTON, MA 02116

Manager of GP of 10% owner

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 05/14/2012

__Signature of Reporting Person Date

Summit Investors Management, LLC, by Summit Partners, L.P.its Managing Member, by Summit Master Company, LLC, its General Partner, by Robin W. Devereux, POA for Joseph Trustey, Member 05/14/2012

__Signature of Reporting Person Date

Summit Partners PE VII, LLC, by Summit Partners, L.P., its Manager, by Summit Master Company, LLC, its General Parnter, by Robin W. Devereux, POA for Joseph Trustey, Member 05/14/2012

__Signature of Reporting Person Date

Summit Partners PE VII, L.P., by Summit Partners PE VII, LLC, its General Partner, by Summit Partners, L.P., its Manager, by Summit Master Company, LLC, its General Partner, by Robin W. Devereux, POA for Joseph Trustey, Member 05/14/2012

__Signature of Reporting Person Date

Robin W. Devereux, Power of Attorney for Bruce R. Evans 05/14/2012

__Signature of Reporting Person Date

Robin W. Devereux, Power of Attorney for Martin J. Mannion 05/14/2012

__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) Distribution to Partners.
- (2) Not applicable.
- (3) Shares of common stock are held in the name of Summit Partners Private Equity Fund VII-A, L.P., Summit Partners Private Equity Fund VII-B, L.P., Summit Investors I, LLC and Summit Investors I (UK), L.P.
- (4) Represents shares acquired by Summit Partners PE VII, L.P. and (with respect to a portion thereof) Summit Partners PE VII, LLC in the distribution.

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- (5) Represents shares distributed by Summit Partners PE VII, L.P. and Summit Partners PE VIII, LLC. Shares were contributed to the Summit Investment Holdings Trust solely in exchange for beneficial interest therein. None of the Reporting Persons has any voting rights or control over the investment decisions made by Summit Investment Holdings Trust.
- (6) Represents shares acquired by Bruce R. Evans in the distribution. At the time of the distribution, Mr. Evans directed that these shares be contributed to Summit Investment Holdings Trust solely in exchange for beneficial interest therein. Mr. Evans has no voting rights or control over the investment decisions made by Summit Investment Holdings Trust.
- (7) Represents shares acquired by Martin J. Mannion in the distribution. At the time of the distribution, Mr. Mannion directed that these shares be contributed to Summit Investment Holdings Trust solely in exchange for beneficial interest therein. Mr. Mannion has no voting rights or control over the investment decisions made by Summit Investment Holdings Trust.

Remarks:

The entities mentioned in Footnote 3 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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