

CHUNG PETER Y
Form 4
May 14, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
CHUNG PETER Y

(Last) (First) (Middle)

C/O SUMMIT PARTNERS, 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)
05/10/2012

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)
Indirect GP of 10% Owner

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)
Common Stock	05/10/2012		J ⁽⁴⁾	V	Amount (A) or (D) Price (3) 17,095,543 (2)	I	See Remarks.
Common Stock	05/10/2012		J ⁽⁴⁾		Amount (1) (3) 58,736	D	
Common Stock	05/10/2012		G		Amount (1) (3) 50,736	D	
Common Stock	05/10/2012		J ⁽⁴⁾		Amount (1) (3) 0	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)

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 Beneficially Owned Following Reported Transaction (Instr. 3)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHUNG PETER Y
C/O SUMMIT PARTNERS
222 BERKELEY STREET, 18TH FLOOR
BOSTON, MA 02116

X

Indirect GP of 10% Owner

Signatures

Robin W. Devereux, Power of Attorney for Peter Y.
Chung

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) Represents shares acquired by Mr. Chung in the distribution. At the time of the distribution, Mr. Chung directed that 8,000 of the shares distributed to him be donated to certain charitable organizations and the remaining shares be contributed to the Summit Investment Holdings Trust solely in exchange for beneficial interest therein. Mr. Chung has no voting rights or control over the investment decisions made by Summit Investment Holdings Trust.
 - (2) 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.
 - (3) Not Applicable
 - (4) Distribution to Partners.

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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