

Brennan Ita M  
Form 4  
April 05, 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 \*  
Brennan Ita M

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 169 JAVA DRIVE

(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)  
02/10/2011

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) \_\_\_ 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	04/01/2011		M	16,500	A	\$ 0	36,388	D
Common Stock	04/01/2011		F	6,647	D	\$ 8.27	29,741	D
Common Stock	04/01/2011		M	1,350	A	\$ 0	31,091	D
Common Stock	04/01/2011		F	569	D	\$ 8.27	30,522 <sup>(1)</sup>	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 Security (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	(2)	04/01/2011		M		16,500		(3)	(3)	Common Stock	16,500
Restricted Stock Units	(2)	04/01/2011		M		1,350		(4)	(4)	Common Stock	1,350
Restricted Stock Units	(2)	02/10/2011		A	33,000			(5)	(5)	Common Stock	33,000
Employee Stock Option (Right to Buy)	\$ 8.58	02/10/2011		A	65,000			(6)	02/10/2021	Common Stock	65,000
Restricted Stock Units	(2)							(7)	(7)	Common Stock	5,700
Restricted Stock Units	(2)							(8)	(8)	Common Stock	9,400
Restricted Stock Units	(2)							(9)	(9)	Common Stock	37,500
Restricted Stock Units	(2)							(10)	(10)	Common Stock	3,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brennan Ita M C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089			Chief Financial Officer	

## Signatures

/s/ Michael O. McCarthy III by Power of Attorney	04/05/2011
**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) Includes 2,952 shares acquired under the Company's Employee Stock Purchase Plan on February 15, 2011.
- (2) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (3) The RSUs fully vested on April 1, 2011.
- (4) The remaining RSUs vest in two equal annual installments beginning on April 1, 2012.
- (5) The RSUs vest in three equal annual installments beginning on February 5, 2012.
- (6) This option vests and becomes exercisable in 36 equal monthly installments commencing on the date of grant.
- (7) The RSUs vest in eight equal quarterly installments beginning on May 5, 2011.
- (8) The RSUs vest in twelve equal quarterly installments beginning on May 5, 2011.
- (9) The RSUs vest in four equal annual installments beginning on July 1, 2011.
- (10) The RSUs vest in two equal annual installments beginning on October 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.