FINISAR CORP Form 4 October 09, 2007

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

Security

1. Name and Address of Reporting Person * **OLSSON ANDERS**

(First)

(Street)

(State)

1389 MOFFETT PARK DRIVE

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

FINISAR CORP [(FNSR)]

(Month/Day/Year)

3. Date of Earliest Transaction

09/07/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

4. Securities

Code V Amount (D) Price

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

Issuer

below)

Director

X_ Officer (give title

SUNNYVALE, CA 940891134

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

3.

(Instr. 3, 4 and 5) (A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

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3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

(Check all applicable)

below) Sr. VP Engineering

10% Owner

Other (specify

Estimated average

burden hours per

(Instr. 3 and 4)

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

any

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if

or Exercise

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amou Underlying Securi (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5)

Code V

(D) Date Exercisable Expiration (A) Date

Title

Employee

Stock **Options** 9/7/07

\$ 2.71 09/07/2007

100,000 Α

09/07/2008(1) 09/07/2017

Common Stock

Amo

Nun Shar

100

(Right to Buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

OLSSON ANDERS

1389 MOFFETT PARK DRIVE SUNNYVALE, CA 940891134

Sr. VP Engineering

Signatures

By: Shelby Rovai as Attorney-in-Fact for

10/08/2007

**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) The option is exercisable when vested. The option vests 20% on 9/7/08 and 20% on each anniversay of that date until fully vested.

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.

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