

FINISAR CORP
Form 4
December 19, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
LEVINSON FRANK H

(Last) (First) (Middle)
1389 MOFFETT PARK DRIVE
(Street)

SUNNYVALE, CA 940891134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FINISAR CORP [(FNSR)]

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2007

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)

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/05/2007		J	V	1,605,409 (1)	A	\$ 0 15,588,023	I	By #1 Trust
Common Stock	12/17/2007		G	V	250,000 (2)	D	\$ 0 15,338,023	I	By #1 Trust (3)
Common Stock	12/05/2007		J	V	3,210,818 (1)	D	\$ 0 0	I	By Corporation

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

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SEC 1474
(9-02)

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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 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 Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVINSON FRANK H 1389 MOFFETT PARK DRIVE SUNNYVALE, CA 940891134	X			

Signatures

By: Shelby Rovai as
Attorney-in-Fact for
Date: 12/19/2007

__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) Includes 1,605,409 shares received in December 2007 as a liquidating distribution from an entity of which the Frank H. Levinson Revocable Trust was a 50% owner. In prior reports, the reporting person reported beneficial ownership of 3,210,818 shares of the issuer's common stock held by that entity because Dr. Levinson, as sole trustee of the Frank H. Levinson Revocable Trust, shared control of that entity with that entity's other 50% owner. The liquidating distribution was exempt from Section 16 pursuant to Rule 16a-13
 - (2) These shares were transferred as a gift to an annuity trust of which Dr. Levinson is the settlor and a beneficiary as an annuitant. The trustee is an independent person and a trust for the trustee's benefit is the remainder beneficiary of the annuity trust upon its termination. Dr. Levinson may be deemed to continue to own such shares in which event such transfer would be exempt from Section 16 pursuant to Rule 16a-13.
 - (3) Held by the Frank H. Levinson Trust, Frank H. Levinson, sole trustee.

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.