

Brennan Ita M  
 Form 4  
 July 06, 2011

**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 \*  
 Brennan Ita M

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 140 CASPIAN COURT

(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)  
 07/01/2011

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	07/01/2011		M	9,375 A	\$ 0	40,847	D
Common Stock	07/01/2011		F	3,439 D	\$ 7.01	37,408	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)

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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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2					(1) 09/07/2016	Common Stock	3,125
Employee Stock Option (Right to Buy)	\$ 2					(1) 09/07/2016	Common Stock	2,344
Employee Stock Option (Right to Buy)	\$ 6.71					(2) 03/02/2019	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 7.45					(3) 08/10/2019	Common Stock	33,000
Employee Stock Option (Right to Buy)	\$ 8.19					(4) 11/23/2016	Common Stock	37,500
Employee Stock Option (Right to Buy)	\$ 6.9					(5) 06/26/2020	Common Stock	62,226
Employee Stock Option	\$ 6.9					(5) 06/26/2020	Common Stock	12,774

(Right to Buy)									
Employee Stock Option (Right to Buy)	\$ 8.58					(6)	02/10/2021	Common Stock	65,000
Restricted Stock Units	(7)					(8)	(8)	Common Stock	2,700
Restricted Stock Units	(7)					(8)	(8)	Common Stock	3,520
Restricted Stock Units	(7)					(9)	(9)	Common Stock	5,005
Restricted Stock Units	(7)					(10)	(10)	Common Stock	6,037
Restricted Stock Units	(7)					(10)	(10)	Common Stock	3,579
Restricted Stock Units	(7)	07/01/2011		M	9,375	(11)	(11)	Common Stock	28,125
Restricted Stock Units	(7)					(12)	(12)	Common Stock	33,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brennan Ita M C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089			Chief Financial Officer	

## Signatures

/s/ Michael O. McCarthy III, by Power of Attorney

07/06/2011

\_\_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) The option fully vested on September 7, 2010.
- (2) The option fully vested on March 2, 2011.
- (3) The option vests and becomes exercisable in twenty-four equal monthly installments beginning on August 10, 2009.
- (4) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on November 23, 2009.
- (5) The option vests and becomes exercisable in forty-eight equal monthly installments beginning on June 26, 2010.
- (6) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 10, 2011.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (8) The RSUs vest in five equal annual installments beginning on October 1, 2007.
- (9) The RSUs vest in five equal annual installments beginning on April 1, 2008.
- (10) The RSUs vest in sixteen equal quarterly installments beginning on March 5, 2010.
- (11) The RSUs vest in four equal annual installments beginning on July 1, 2011.
- (12) The RSUs vest in three equal annual installments beginning on February 5, 2012.

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.