

INFINERA CORP
Form 4
February 12, 2009

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 *
MCCARTHY MICHAEL O III

(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)
02/10/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Legal Officer

6. Individual or Joint/Group Filing(Check 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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 7.11	02/10/2009	A		75,000		03/10/2009 ⁽¹⁾	02/10/2019	Common Stock	75,000
Common Stock	<u>(2)</u>	02/10/2009	A		75,000		02/10/2012 ⁽³⁾	02/10/2012	Common Stock	75,000
Common Stock	<u>(2)</u>	02/10/2009	A		37,500		02/10/2012 ⁽⁴⁾	02/10/2013	Common Stock	37,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCCARTHY MICHAEL O III
C/O INFINERA CORPORATION
169 JAVA DRIVE
SUNNYVALE, CA 94089

Chief Legal Officer

Signatures

/s/ Michael O.
McCarthy 02/12/2009

__Signature of Reporting Date
Person

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 vests monthly over a period of twenty-four months beginning on March 10, 2009.
- (2) Each performance share unit represents a contingent right to receive one share of INFN common stock.

The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout

- (3) of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 1 and December 31, 2011 as compared to the 30 day trailing average as of December 31, 2008.

- (4) The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The performance units vest in two equal annual installments following each measurement period beginning on February 10, 2012. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement period is a comparison of the six month average between July 1 and December 31, 2011 and the six month average between July 1 and December 31, 2012 as compared to the 30 day trailing average as of December 31, 2008.

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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