

CHUNG PETER Y
Form 4
March 06, 2013

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 *
CHUNG PETER Y

2. Issuer Name and Ticker or Trading Symbol
Ubiquiti Networks, Inc. [UBNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O SUMMIT PARTNERS, 222
BERKELEY STREET, 18TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
Indirect GP of 10% Owner

(Street)
BOSTON, MA 02116

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Common Stock	03/04/2013		S	(A) or (D) D	Amount 1,000,000 (1) Price \$ 13.31 (2)	I	See Remarks.

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)

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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 Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
CHUNG PETER Y C/O SUMMIT PARTNERS 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116		X		Indirect GP of 10% Owner	

Signatures

Robin W. Devereux, Power of Attorney for Peter Y. Chung
 Date: 03/06/2013

**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) Represents shares sold by the following entities: 622,797 shares of common stock sold by Summit Partners Private Equity Fund VII-A, L.P., 374,061 shares of common stock sold by Summit Partners Private Equity Fund VII-B, L.P., 2,872 shares of common stock sold by Summit Investors I, LLC and 270 shares of common stock sold by Summit Investors I (UK), L.P.
- (2) Represents shares held by the following entities: 9,401,443 shares of common stock held by Summit Partners Private Equity Fund VII-A, L.P., 5,646,659 shares of common stock held by Summit Partners Private Equity Fund VII-B, L.P., 43,359 shares of common stock held by Summit Investors I, LLC and 4,082 shares of common stock held by Summit Investors I (UK), L.P.

Remarks:

The entities mentioned in Footnotes 1 and 2 are collectively referred to as the "Summit Entities." Summit Partners, L.P. is (i) 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.