

INFINERA CORP
Form 4
November 06, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Welch David F

(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)
11/05/2013

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)
President

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 | | | | | 14,132 | D | |
| Common Stock | 11/05/2013 | | S ⁽¹⁵⁾ | 10,000 D 9.7517 | 889,493 | I | See Footnote (1) |
| Common Stock | | | | | 240,296 | I | See Footnote (2) |
| Common Stock | | | | | 553,750 | I | See Footnote |

| | | | |
|--------------|---------|---|-------------------------|
| Common Stock | 500,000 | I | (3) See Footnote (4) |
| Common Stock | 2,500 | I | See Footnote (5) |

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)

| 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. Fair Value of Derivative Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 2 | | | | | (6) 08/08/2016 | Common Stock | 50,000 | |
| Employee Stock Option (Right to Buy) | \$ 2 | | | | | (6) 08/08/2016 | Common Stock | 137,500 | |
| Employee Stock Option (Right to Buy) | \$ 8.19 | | | | | (6) 11/23/2016 | Common Stock | 75,000 | |
| Employee Stock Option | \$ 7.61 | | | | | (6) 06/06/2017 | Common Stock | 29,214 | |

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| | | | | | | |
|--------------------------------------|---------|------------|------------|--------------|--|---------|
| (Right to Buy) | | | | | | |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 06/06/2017 | Common Stock | | 101,342 |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(7)</u> | 02/28/2018 | Common Stock | | 2,817 |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(7)</u> | 02/28/2018 | Common Stock | | 81,683 |
| Employee Stock Option (Right to Buy) | \$ 7.11 | <u>(6)</u> | 02/10/2019 | Common Stock | | 100,000 |
| Employee Stock Option (Right to Buy) | \$ 7.45 | <u>(6)</u> | 08/10/2019 | Common Stock | | 150,000 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | | 20,250 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | | 60,750 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(8)</u> | 02/10/2021 | Common Stock | | 39,465 |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(8)</u> | 02/10/2021 | Common Stock | | 41,535 |

Buy)

| | | | | | |
|------------------------------|-----|------|------|-----------------|---------|
| Restricted Stock Units | (9) | (10) | (10) | Common Stock | 13,666 |
| Restricted Stock Units | (9) | (11) | (11) | Common Stock | 52,666 |
| Restricted Stock Units | (9) | (12) | (12) | Common Stock | 128,250 |
| Restricted Stock Units | (9) | (13) | (13) | Common Stock | 60,000 |
| Restricted Stock Units | (9) | (14) | (14) | Common Stock | 48,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Welch David F C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089 | X | | President | |

Signatures

/s/ Donica Forensich, by Power of
Attorney

11/06/2013

**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) Shares held directly by LRFA, LLC of which the Reporting Person is the sole managing member.
- (2) Shares held directly by the Welch Family Trust dated 4/3/96 (the "Welch Family Trust").
- (3) Shares held directly by SEI Private Trust Company, Trustee of the Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) Shares held directly by Welch Group, L.P. of which the Reporting Person is the general partner.
Shares held directly by the Reporting Person as a trustee for his minor children. The Reporting Person disclaims beneficial ownership of the shares held in trust for his minor children, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the shares held in trust for his minor children for purposes of Section 16 or for any other purpose.
- (5) The option is fully vested.
- (6) The option vests and becomes exercisable in forty-eight monthly installments beginning on February 5, 2010.
- (7) The option vests and becomes exercisable in thirty-six monthly installments beginning on February 10, 2011.
- (8)

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- (9) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (10) The RSUs vest in three annual installments beginning on February 5, 2012.
- (11) The RSUs vest in three annual installments beginning on February 5, 2013.
- (12) The RSUs vest as to 57,000 of the RSUs on December 31, 2013 and 71,250 of the RSUs on December 31, 2014.
- (13) The RSUs vest in three annual installments beginning on February 5, 2014.
- (14) The RSUs vest in four annual installments beginning on August 5, 2014.
- (15) This sale was made in connection with the Reporting Person's Rule 10b5-1 Trading Plan, which was adopted on May 24, 2013.
This price represents the weighted average sale price of the shares sold ranging from \$9.69 to \$9.795 per share. Upon request by the
- (16) Commission staff, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.