## Edgar Filing: NATIONAL INSTRUMENTS CORP /DE/ - Form 4

### NATIONAL INSTRUMENTS CORP /DE/

Form 4

#### November 27, 2006 **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GRAFF JOHN** Issuer Symbol NATIONAL INSTRUMENTS (Check all applicable) CORP /DE/ [NATI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) C/O NATIONAL 11/01/2006 Vice President **INSTRUMENTS, 11500 MOPAC BLDG B** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting **AUSTIN, TX 78759** (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securi	ties A	cquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactionor Disposed of (D)				(D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr.	r. 8)				Owned	Direct (D)	Ownership
								Following	or Indirect	(Instr. 4)
								Reported	(I)	
						(A)		Transaction(s)	(Instr. 4)	
						or		(Instr. 3 and 4)	· · · · · ·	
			Code	V	Amount	(D)	Price	,		
Common	11/01/2006		P	V	61 <u>(1)</u>	A	\$ 23.5875	61,233	D	
Stock							23.5875			
Common Stock	11/22/2006		M		5,000	A	\$ 9.6297	66,233	D	
500011										
Common Stock	11/22/2006		S		5,000	D	\$ 30	61,233	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control number.

# 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. Transacti Code (Instr. 8)	5. Number on f 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.6297	11/22/2006		M	5,000	(2)	03/19/2007	Common Stock	5,000

## **Reporting Owners**

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			

GRAFF JOHN C/O NATIONAL INSTRUMENTS 11500 MOPAC BLDG B AUSTIN, TX 78759

Vice President

# **Signatures**

David G. Hugley as attorney-in-fact for John Graff 11/27/2006

\*\*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) Acquisition of stock under Issuer's employee stock purchase plan.
- (2) Options vest and become exercisable based on time and performance milestones set by the Issuer.

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.

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