

INFINERA CORP  
Form 4  
February 11, 2014

**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 \*  
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)  
02/07/2014

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 2,344 A \$ 2  | 160,364  | D                                 |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 50,000 A \$ 6.71  | 210,364  | D                                 |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 17,656 A \$ 6.9   | 228,020  | D                                 |
| Common Stock                    | 02/07/2014                           |  | S                              |   | 70,000 D \$ 8.5016  | 158,020  | D                                 |
|                                 | 02/10/2014                           |  | M                              |   | 49,531 A \$ 6.9   | 207,551  | D                                 |

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Common  
Stock

|                 |            |   |        |   |                            |         |   |
|-----------------|------------|---|--------|---|----------------------------|---------|---|
| Common<br>Stock | 02/10/2014 | S | 74,864 | D | \$<br>8.6149<br><u>(2)</u> | 132,687 | D |
|-----------------|------------|---|--------|---|----------------------------|---------|---|

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) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Employee Stock Option (Right to Buy)       | \$ 2   | 02/07/2014                           |  | M                              | 2,344   | <u>(3)</u>   | 09/07/2016  | Common Stock               | 2,344  |
| Employee Stock Option (Right to Buy)       | \$ 8.19  |                                      |  |                                |   | <u>(3)</u>   | 11/23/2016  | Common Stock               | 37,500 |
| Employee Stock Option (Right to Buy)       | \$ 6.71  | 02/07/2014                           |  | M                              | 50,000  | <u>(3)</u>   | 03/02/2019  | Common Stock               | 50,000 |
| Employee Stock Option (Right to Buy)       | \$ 7.45  |                                      |  |                                |   | <u>(3)</u>   | 08/10/2019  | Common Stock               | 33,000 |
| Employee Stock                             | \$ 6.9   | 02/07/2014                           |  | M                              | 4,882   | <u>(4)</u>   | 06/26/2020  | Common Stock               | 62,226 |

|  |            |            |   |        |            |            |                 |        |  |
|--|------------|------------|---|--------|------------|------------|-----------------|--------|--|
| Option<br>(Right to<br>Buy)                      |            |            |   |        |            |            |                 |        |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 6.9     | 02/10/2014 | M | 49,531 | <u>(4)</u> | 06/26/2020 | Common<br>Stock | 57,344 |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 6.9     | 02/07/2014 | M | 12,774 | <u>(4)</u> | 06/26/2020 | Common<br>Stock | 12,774 |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.58    |            |   |        | <u>(3)</u> | 02/10/2021 | Common<br>Stock | 16,250 |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.58    |            |   |        | <u>(3)</u> | 02/10/2021 | Common<br>Stock | 48,750 |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.58    |            |   |        | <u>(3)</u> | 02/10/2021 | Common<br>Stock | 65,000 |  |
| Restricted<br>Stock<br>Units                     | <u>(5)</u> |            |   |        | <u>(6)</u> | <u>(6)</u> | Common<br>Stock | 9,375  |  |
| Restricted<br>Stock<br>Units                     | <u>(5)</u> |            |   |        | <u>(7)</u> | <u>(7)</u> | Common<br>Stock | 21,333 |  |
| Restricted<br>Stock<br>Units                     | <u>(5)</u> |            |   |        | <u>(8)</u> | <u>(8)</u> | Common<br>Stock | 66,666 |  |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Brennan Ita M<br>C/O INFINERA CORPORATION<br>140 CASPIAN COURT |               |           | Chief Financial Officer |       |

SUNNYVALE, CA 94089

## Signatures

Ita M. Brennan

02/11/2014

\_\_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).

This price represents the weighted average sale price of the shares sold ranging from \$8.50 to \$8.515 per share. Upon request by the

(1) 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.

This price represents the weighted average sale price of the shares sold ranging from \$8.50 to \$8.75 per share. Upon request by the

(2) 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.

(3) The option is fully vested.

(4) The option vests and becomes exercisable in forty-eight monthly installments beginning on June 26, 2010.

(5) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.

(6) The RSUs vest in four annual installments beginning on July 1, 2011.

(7) The RSUs vest in three annual installments beginning on February 5, 2013.

(8) The RSUs vest in three annual installments beginning on February 5, 2014.

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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