INFINERA CORP Form 4 January 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Cumpston William R

(First)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

INFINERA CORP [INFN]

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

C/O INFINERA CORPORATION, 169 JAVA

DRIVE

(Month/Day/Year)

12/31/2007

Director 10% Owner X_ Officer (give title Other (specify below)

VP, Systems Engineering

(Street)

(State)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

SUNNYVALE, CA 94089

(Chij)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of	2. Transaction Date	3.	4. Securities			5. Amount of	6. Ownership	7. Nature of				
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired	l (A) o	r	Securities	Form: Direct	Indirect			
(Instr. 3)		any	Code	dode Disposed of (D)			Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership			
						Following	(Instr. 4)	(Instr. 4)				
					(A)		Reported					
					or		Transaction(s)					
			Code V	Amount	(D)	Price	(Instr. 3 and 4)					
Common	10/21/2007		3.7	5 000		Φ.2	5,000	Ъ				
Stock	12/31/2007		M	5,000	A	\$ 2	5,000	D				
Common	12/31/2007		S(1)	5,000	D	\$ 15	0	D				
Stock												

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day)	ate	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) (2)	\$ 2	12/31/2007		M	5,000	(3)	08/08/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cumpston William R C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089

VP, Systems Engineering

Signatures

/s/ Michael O. McCarthy, by power of attorney 01/03/2008

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 31, 2007.
- (2) This option was previously reported as an Employee stock option and a Non-qualified stock option, for the sake of clarity it has been combined to account for the intial option grant of 375,000 shares on August 8, 2006.
- (3) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on June 26, 2007 and one forty-eighth of the shares shall vest monthly thereafter.

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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