

SolarWinds, Inc.  
Form 4  
February 13, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**CAKEBREAD STEVEN**

(Last) (First) (Middle)

**C/O SOLARWINDS, INC., 3711 S. MOPAC EXPY., BLDG. TWO**

(Street)

**AUSTIN, TX 78746**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**SolarWinds, Inc. [SWI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/09/2012**

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)

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 or Price		
Common Stock	02/09/2012		M		30,000 A \$ 4.48	34,788	D
Common Stock	02/09/2012		M		5,000 A \$ 9.4	39,788	D
Common Stock	02/09/2012		S		30,281 D \$ 37.1746	9,507	D
Common Stock	02/09/2012		S		4,719 D \$ 37.6277	4,788	D

Edgar Filing: SolarWinds, Inc. - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. Amount or Number of Shares
Stock Option (right to buy)	\$ 4.48	02/09/2012		D	30,000	<sup>(3)</sup> 01/23/2018	Common Stock	30,000
Stock Option (right to buy)	\$ 9.4	02/09/2012		D	5,000	<sup>(4)</sup> 03/09/2018	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAKEBREAD STEVEN C/O SOLARWINDS, INC. 3711 S. MOPAC EXPY., BLDG. TWO AUSTIN, TX 78746		X		

## Signatures

/s/ Bryan A. Sims,  
Attorney-In-Fact  
Date: 02/13/2012

\*\*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) This transaction was executed in multiple trades at prices ranging from \$36.56 to \$37.55, inclusive. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security

## Edgar Filing: SolarWinds, Inc. - Form 4

holder of the issuer full information regarding the number of shares sold and each separate price within the ranges set forth in footnotes (1) and (2) of this form.

- (2) This transaction was executed in multiple trades at prices ranging from \$37.56 to \$37.79, inclusive. The price reported above reflects the weighted average sale price.
- (3) 1/3rd of the shares vested and became exercisable on January 23, 2009, and 1/36th vested and became exercisable each month thereafter.
- (4) 1/3rd of the shares vested and became exercisable on March 9, 2009, and 1/36th vested and became exercisable each month 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.