

HIBBERD DOUGLAS G
Form 4
May 23, 2012

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 *
HIBBERD DOUGLAS G

(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)
05/21/2012

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)
EVP, Engineering & GM APAC

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 | 05/21/2012 | | M | | 17,549 | A | \$ 18.87 |
| Common Stock | 05/21/2012 | | M | | 7,833 | A | \$ 20.06 |
| Common Stock | 05/21/2012 | | M | | 4,689 | A | \$ 28.03 |
| Common Stock | 05/21/2012 | | S | | 19,000 | D | \$ 43.5234 |
| | | | | | (1) | | (2) |
| Common Stock | 05/21/2012 | | S | | 11,071 | D | \$ 44.3085 |
| | | | | | (1) | | |

(3)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----------------------|--|---|----------------------------|
| | | | | | V | (A) | (D) | | | |
| Employee Stock Option (right to buy) | \$ 18.87 | 05/21/2012 | | M | | 17,549 | <u>(4)</u> 02/25/2020 | Common Stock | 17,549 | |
| Employee Stock Option (right to buy) | \$ 20.06 | 05/21/2012 | | M | | 7,833 | <u>(5)</u> 01/04/2021 | Common Stock | 7,833 | |
| Employee Stock Option (right to buy) | \$ 28.03 | 05/21/2012 | | M | | 4,689 | <u>(6)</u> 01/04/2022 | Common Stock | 4,689 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HIBBERD DOUGLAS G C/O SOLARWINDS, INC. 3711 S. MOPAC EXPY., BLDG. TWO AUSTIN, TX 78746 | | | EVP, Engineering & GM APAC | |

Signatures

/s/ Bryan A. Sims,
Attorney-in-Fact

05/23/2012

__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) Shares sold pursuant to a 10b5-1 Trading Plan.

This transaction was executed in multiple trades at prices ranging from \$43.10 to \$44.095, 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 holder of the issuer full information regarding the number of shares sold and each separate price within the range set forth in footnotes (2) and (3) to this Form.

(3) This transaction was executed in multiple trades at prices ranging from \$44.10 to \$44.67, inclusive. The price reported above reflects the weighted average sale price.

(4) 1/4 of the shares vested and became exercisable on February 25, 2011 and 1/48 of the shares vest and become exercisable each month thereafter.

(5) 1/4 of the shares vested and became exercisable on January 4, 2012 and 1/48 of the shares vest and become exercisable each month thereafter.

(6) 1/60th of the shares vested and became exercisable on February 4, 2012 and 1/60th of the shares vest and become 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.

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