

NETWORK APPLIANCE INC
Form 4
April 07, 2006

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 *
HITZ DAVID

2. Issuer Name and Ticker or Trading Symbol
NETWORK APPLIANCE INC [NTAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
495 EAST JAVA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/05/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SUNNYVALE, CA 94089

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	04/05/2006		M ⁽¹⁾	9,000 A \$ 4.508	4,374,064	I	by Trust ² (2)
Common Stock	04/05/2006		M ⁽¹⁾	5,000 A \$ 11.25	4,379,064	I	by Trust ² (2)
Common Stock	04/05/2006		S ⁽³⁾	25,000 D \$ 36.5773 (4)	4,354,064	I	by Trust ² (2)
Common Stock	04/05/2006		S ⁽¹⁾	25,000 D \$ 36.5736 (5)	4,329,064	I	by Trust ² (2)
					26,273	D	

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Common
Stock

Common Stock 200 I by Trust (6)

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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 4.508	04/05/2006		M ⁽¹⁾	9,000	⁽⁷⁾ 04/30/2008	Common Stock	9,000
Non-Qualified Stock Option (right to buy)	\$ 11.25	04/05/2006		M ⁽¹⁾	5,000	⁽⁷⁾ 05/24/2009	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
HITZ DAVID 495 EAST JAVA DRIVE SUNNYVALE, CA 94089	Director 10% Owner Officer Executive Vice President Other

Signatures

By: Janice Mahoney by Power of Attorney For: David Hitz

04/07/2006

**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) The option exercises and sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2006

Shares held in trust by David Hitz, Trustee to the Sundance Trust UTA 1/17/02. The reporting person continues to report beneficial ownership of all the issuers common stock held by the trust but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(3) The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 1, 2005.

(4) The sale prices for the reported transaction were in a range of \$35.92 to \$37.27 per share.

(5) The sale prices for the reported transaction were in a range of \$35.92 to \$37.275 per share.

Shares held in trust by The XYZZY 2000 Charitable Remainder Trust, David Hitz, Trustee. The reporting person continues to report beneficial ownership of all the issuers common stock held by the trust but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(7) Option vests with respect to 25% of the option shares on the first anniversary of the grant date and the balance in a series of equal monthly installments over the next 36 months of service 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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