

Smith Stephen M  
Form 4  
February 23, 2012

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Smith Stephen M

(Last) (First) (Middle)  
ONE LAGOON DRIVE  
(Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EQUINIX INC [EQIX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/21/2012

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)  
CEO & President

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)
Common Stock	02/21/2012		S <sup>(1)</sup>	7,455 D	\$ 133.6654 35,997 (2) (3)	D	
Common Stock	02/22/2012		M	30,000 A	\$ 0 65,997	D	
Common Stock	02/23/2012		S <sup>(4)</sup>	14,031 D	\$ 135.1446 51,966 (5)	D	

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0	02/21/2012		A	60,000	(6) (7)	Common Stock 60,000
Restrictes Stock Units	\$ 0	02/22/2012		M	30,000	(6) (7)	Common Stock 30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stephen M ONE LAGOON DRIVE REDWOOD CITY, CA 94065			CEO & President	

## Signatures

Darrin B. Short,  
Attorney-in-Fact 02/23/2012

\*\*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 were sold pursuant to a 10b5-1 Trading Plan.

The average price of \$133.6654 consists of the following blocks of shares: 100 shares sold at \$131.096, 100 at \$132.13, 100 at \$132.14, 50 at \$132.19, 100 at \$132.21, 100 at \$132.39, 100 at \$132.43, 100 at \$132.48, 100 at \$132.615, 200 at \$132.62, 50 at \$132.67, 100 at \$132.70, 100 at \$132.86, 100 at \$132.90, 100 at \$132.95, 100 at \$132.98, 100 at \$133.09, 100 at \$133.16, 100 at \$133.23, 100 at

(2) \$133.275, 100 at \$133.28, 100 at \$133.30, 100 at \$133.35, 100 at \$133.36, 100 at \$133.38, 300 at \$133.43, 200 at \$133.45, 200 at \$133.48, 100 at \$133.51, 100 at \$133.52, 100 at \$133.54, 100 at \$133.57, 100 at \$133.62, 100 at \$133.67, 100 at \$133.81, 200 at \$134.05, 100 at \$134.07, 100 at \$134.12, 100 at \$134.14, 100 at \$134.17, 200 at \$134.23, 200 at \$134.24, 100 at \$134.26, 100 at \$134.27, 100 at \$134.28, 100 at \$134.29, 100 at \$134.30,

(3) Additional blocks of shares were: 100 at \$134.31, 200 at \$134.37, 100 at \$134.40, 100 at \$134.41, 200 at \$134.43, 100 at \$134.44, 100 at \$134.45, 200 at \$134.46, 100 at \$134.47, 200 at \$134.51, 100 at \$134.52, 300 at \$134.56, 100 at \$134.57, 55 at \$134.60, and 100 at

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\$134.63.

- (4) Shares were sold pursuant to a 10b5-1 Trading Plan in order to raise funds to pay the required withholding tax pursuant to the vesting of RSUs.

The average price of \$135.1446 consists of the following blocks of shares: 200 shares sold at \$132.92, 100 at \$133.00, 100 at \$133.18, 200 at \$133.33, 100 at \$133.36, 400 at \$133.37, 100 at \$133.38, 100 at \$133.40, 100 at \$133.43, 400 at \$133.44, 34 at \$133.45, 100 at \$133.65, 500 at \$133.79, 100 at \$133.89, 200 at \$134.01, 100 at \$134.03, 100 at \$134.15, 100 at \$134.41, 100 at \$134.54, 100 at \$134.71, 200 at \$134.87, 100 at \$134.98, 200 at \$135.03, 100 at \$135.11, 100 at \$135.51, 200 at \$135.52, 1700 at \$135.54, 66 at \$135.5403, 800 at \$135.55, 600 at \$135.56, 300 at \$135.57, 300 at \$135.59, 231 at \$135.60, 297 at \$135.61, 600 at \$135.62, 500 at \$135.63, 103 at \$135.64, 100 at \$135.65, 100 at \$135.652, 100 at \$135.661, 400 at \$135.67, 400 at \$135.68, 400 at \$135.70, 200 at \$135.71, 600 at \$135.72, 100 at \$135.73, 100 at \$135.731, 600 at \$135.74, 200 at \$135.75, 300 at \$135.76, 200 at \$135.77, 300 at \$135.78, 200 at \$135.81 and 100 at \$135.95.

- (5) On February 23, 2011, the reporting person was granted performance restricted stock units, the vesting of which was subject to both continued service and the attainment of certain revenue and EBITDA targets for 2011. These targets were achieved to the maximum extent, and, therefore, 50% of the award vested on February 22, 2012, with 25% additional units scheduled to vest on each of February 15, 2013 and February 15, 2014, subject solely to continued service.
- (7) Restricted stock unit award expires upon reporting person's termination of employment.

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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