GRAFF JOHN Form 4 May 03, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRAFF JOHN Symbol NATIONAL INSTRUMENTS (Check all applicable) CORP /DE/ [NATI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O NATIONAL INSTRUMENTS 05/01/2010 Vice President CORP, 11500 N. MOPAC BLDG C

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original

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

Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

AUSTIN, TX 78759

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount Price (D) Common 05/01/2010 M 3,000 Α (1) 50,589 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of Derivati Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve Expiration I (Month/Day	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	(1)	05/01/2010		M	1,00	0 (2)	05/01/2020	Common Stock	5,058	
Restricted Stock Units	(1)	05/01/2010		M	500	(2)	05/01/2021	Common Stock	3,114	
Restricted Stock Units	<u>(1)</u>	05/01/2010		M	500	(2)	05/01/2022	Common Stock	3,756	
Restricted Stock Units	(1)	05/01/2010		M	600	(2)	05/01/2023	Common Stock	5,275	
Restricted Stock Units	(1)	05/01/2010		M	400	(2)	05/01/2024	Common Stock	4,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GRAFF JOHN						
C/O NATIONAL INSTRUMENTS CORP 11500 N. MOPAC BLDG C			Vice President			
AUSTIN TX 78750						

Signatures

David G. Hugley as attorney-in-fact for John
Graff

**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).

Reporting Owners 2

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- (1) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (2) The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.

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.