

NATIONAL INSTRUMENTS CORP
 Form 4
 May 03, 2016

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 *
 DAVERN ALEXANDER M

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL INSTRUMENTS CORP [NATI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O NATIONAL INSTRUMENTS CORP, 11500 NORTH MOPAC
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2016

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 COO, CFO & EXECUTIVE VP

AUSTIN, TX 78759

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)
Common Stock	05/02/2016		M	V	271 ⁽¹⁾	A	\$ 23.4345	75,177	D	
Common Stock	05/02/2016		M		15,991	A	⁽²⁾	91,168	D	
Common Stock	05/02/2016		F		4,441	D	\$ 27.558	86,727	D	

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Restricted Stock Units	(2)	05/02/2016		M	241	(3) 05/01/2022	Common Stock	241
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2023	Common Stock	2,160
Restricted Stock Units	(2)	05/02/2016		M	3,750	(3) 05/01/2024	Common Stock	9,931
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2026	Common Stock	13,295
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2027	Common Stock	16,730
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2028	Common Stock	11,776
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2029	Common Stock	13,309
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2030	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DAVERN ALEXANDER M
C/O NATIONAL INSTRUMENTS CORP
11500 NORTH MOPAC
AUSTIN, TX 78759

COO, CFO & EXECUTIVE VP

Signatures

David G. Hugley as attorney-in-fact for Alexander M.
Davern

05/03/2016

__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) Acquisition of stock under Issuer's employee stock purchase plan.
 - (2) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
 - (3) 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.
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