

KOEN PHILIP J  
Form 4  
May 20, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
**KOEN PHILIP J**

(Last) (First) (Middle)

**C/O INFINERA CORPORATION, 169 JAVA DRIVE**

(Street)

**SUNNYVALE, CA 94089**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**INFINERA CORP [INFN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/18/2011**

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/19/2011		M	5,500 A \$ 0	583 <sup>(1)</sup>	D	
Common Stock					5,500 <sup>(2)</sup>	I	See Footnote <sup>(3)</sup>

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

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SEC 1474 (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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	(4)	05/19/2011		M	5,500	(5) (5)	Common Stock
Restricted Stock Units	(4)	05/18/2011		A	9,100	(6) (6)	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 7.25	05/18/2011		A	17,600	(7) 05/18/2021	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 7.55					(8) 05/19/2020	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOEN PHILIP J C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089	X			

## Signatures

/s/ Michael O. McCarthy III, by Power of Attorney  
05/20/2011

\*\*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) Excludes 5,500 shares previously held directly by the Reporting Person which were re-registered on May 19, 2011 and are now held directly by The Koen Family Trust dtd 11/3/10 for which the Reporting Person serves as trustee (the "Koen Family Trust").
- (2) Includes 5,500 shares previously held directly by the Reporting Person which were re-registered on May 19, 2011 and are now held directly by the Koen Family Trust.
- (3) Shares held directly by the Koen Family Trust.
- (4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.

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- (5) The RSUs fully vested on May 19, 2011.
- (6) The RSUs fully vest on May 18, 2012.
- (7) The option fully vests on May 18, 2012.
- (8) The option fully vested on May 19, 2011.

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.