

INFINERA CORP

Form 4

October 29, 2014

**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  
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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Welch David F

(Last) (First) (Middle)

C/O INFINERA  
CORPORATION, 140 CASPIAN  
COURT

(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)  
10/27/2014

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)  
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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                      |                                                                   |
| Common<br>Stock                       | 10/27/2014                              |                                                             | S <sup>(13)</sup>                       |                                                                         | 27,500                                                                                                             | D \$ 13.507<br>(14)                                                        | 272,717 I See<br>Footnote<br>(2)                                  |
| Common<br>Stock                       | 10/27/2014                              |                                                             | S <sup>(15)</sup>                       |                                                                         | 55,000                                                                                                             | D \$<br>13.5114 360,000<br>(16)                                            | I See<br>Footnote<br>(4)                                          |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 319,493                                                                    | I See<br>Footnote<br>(1)                                          |
| Common                                |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 553,750                                                                    | I See                                                             |

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|                 |        |   |  |                        |
|-----------------|--------|---|--|------------------------|
| Stock           |        |   |  | Footnote<br>(3)        |
| Common<br>Stock | 2,500  | I |  | See<br>Footnote<br>(5) |
| Common<br>Stock | 14,132 | D |  |                        |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. I<br>De<br>Sec<br>(In |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                    | Amount or<br>Number of<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 2                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 08/08/2016         | Common<br>Stock          | 50,000                           |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 2                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 08/08/2016         | Common<br>Stock          | 137,500                          |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 8.19                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 11/23/2016         | Common<br>Stock          | 75,000                           |
| Employee<br>Stock<br>Option                         | \$ 7.61                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 06/06/2017         | Common<br>Stock          | 29,214                           |

|                                      |         |            |            |              |         |  |
|--------------------------------------|---------|------------|------------|--------------|---------|--|
| (Right to Buy)                       |         |            |            |              |         |  |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 06/06/2017 | Common Stock | 101,342 |  |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 02/28/2018 | Common Stock | 2,817   |  |
| Employee Stock Option (Right to Buy) | \$ 7.61 | <u>(6)</u> | 02/28/2018 | Common Stock | 81,683  |  |
| Employee Stock Option (Right to Buy) | \$ 7.11 | <u>(6)</u> | 02/10/2019 | Common Stock | 100,000 |  |
| Employee Stock Option (Right to Buy) | \$ 7.45 | <u>(6)</u> | 08/10/2019 | Common Stock | 150,000 |  |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 20,250  |  |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 60,750  |  |
| Employee Stock Option (Right to Buy) | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 39,465  |  |
| Employee Stock Option (Right to      | \$ 8.58 | <u>(6)</u> | 02/10/2021 | Common Stock | 41,535  |  |

Buy)

|                              |            |             |             |                 |        |
|------------------------------|------------|-------------|-------------|-----------------|--------|
| Restricted<br>Stock<br>Units | <u>(7)</u> | <u>(8)</u>  | <u>(8)</u>  | Common<br>Stock | 26,333 |
| Restricted<br>Stock<br>Units | <u>(7)</u> | <u>(9)</u>  | <u>(9)</u>  | Common<br>Stock | 71,250 |
| Restricted<br>Stock<br>Units | <u>(7)</u> | <u>(10)</u> | <u>(10)</u> | Common<br>Stock | 40,000 |
| Restricted<br>Stock<br>Units | <u>(7)</u> | <u>(11)</u> | <u>(11)</u> | Common<br>Stock | 36,000 |
| Restricted<br>Stock<br>Units | <u>(7)</u> | <u>(12)</u> | <u>(12)</u> | Common<br>Stock | 62,770 |

## Reporting Owners

| Reporting Owner Name / Address                                                        | Relationships |           |           |       |
|---------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                       | Director      | 10% Owner | Officer   | Other |
| Welch David F<br>C/O INFINERA CORPORATION<br>140 CASPIAN COURT<br>SUNNYVALE, CA 94089 | X             |           | President |       |

## Signatures

/s/ Michael Post, by Power of Attorney  
10/29/2014

\_\_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) These shares are held directly by LRFA, LLC, for which Dr. Welch is the sole managing member.
- (2) These shares are held directly by The Welch Family Trust u/a dtd 04/03/1996 ("The Welch Family Trust").
- (3) These shares are held directly by SEI Private Trust Company, Trustee of The Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) These shares are held directly by The Welch Group, L.P., for which Dr. Welch is the general partner ("The Welch Group").

These shares are held directly by Dr. Welch as a trustee for his children. Dr. Welch disclaims beneficial ownership of the shares held in trust for his children, and this report shall not be deemed an admission that Dr. Welch is the beneficial owner of the shares held in trust for his children for purposes of Section 16 or for any other purpose.

- (6) This option is fully-vested.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock of Infinera Corporation (the "Company").

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- (8) These RSUs vest in three annual installments beginning on February 5, 2013.
- (9) These RSUs fully vest on December 31, 2014.
- (10) These RSUs vest in three annual installments beginning on February 5, 2014.
- (11) These RSUs vest in four annual installments beginning on August 5, 2014.
- (12) These RSUs vest in three annual installments beginning on May 5, 2015.
- (13) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Family Trust, which was adopted on May 29, 2014.  
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$13.36 to \$13.63 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.
- (14) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, which was adopted on May 29, 2014.  
This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$13.35 to \$13.64 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.

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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