

INFINERA CORP  
Form 4  
September 22, 2010

**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 \*  
MCCARTHY MICHAEL O III

(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)  
09/20/2010

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)  
Chief Legal & Admin Officer

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	09/20/2010		M		28,128	A	\$ 7.11
Common Stock	09/20/2010		M		17,502	A	\$ 7.45
Common Stock	09/20/2010		M		9,311	A	\$ 7.61
Common Stock	09/20/2010		S <sup>(1)</sup>		77,062	D	\$ 11.9286
							<u>(2)</u>
							1,886

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

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(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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.11	09/20/2010		M	28,128	<sup>(3)</sup> 02/10/2019	Common Stock 28,128
Employee Stock Option (right to buy)	\$ 7.45	09/20/2010		M	17,502	<sup>(4)</sup> 08/10/2019	Common Stock 17,502
Employee Stock Option (right to buy)	\$ 7.61	09/20/2010		M	5,082	<sup>(5)</sup> 06/06/2017	Common Stock 5,082
Employee Stock Option (right to buy)	\$ 7.61	09/20/2010		M	4,229	<sup>(6)</sup> 02/28/2018	Common Stock 4,229

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCARTHY MICHAEL O III C/O INFINERA CORPORATION			Chief Legal & Admin Officer	

169 JAVA DRIVE  
SUNNYVALE, CA 94089

## Signatures

/s/ Michael O.  
McCarthy

09/22/2010

\*\*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) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 12, 2009.  
  
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$11.92 to \$11.95
  - (2) per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
  - (3) The option vests in twenty-four equal monthly installments beginning on March 10, 2009.
  - (4) The option vests in twenty-four equal monthly installments beginning on September 10, 2009.
  - (5) The option vests in thirty-six equal monthly installments beginning on March 5, 2010.
  - (6) The option vests in forty-eight equal monthly installments beginning on March 5, 2010.

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.