

NATIONAL INSTRUMENTS CORP /DE/
 Form 4
 August 12, 2008

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

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 *
 Porterfield Robert

(Last) (First) (Middle)

C/O NATIONAL INSTRUMENTS
 CORP, 11500 N. MOPAC EXPWY

(Street)

AUSTIN, TX 78759

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/01/2008

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)
 Vice 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 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 (D) Price | | | |
| Common Stock | 08/01/2008 | | M | V 254 ⁽¹⁾ A \$ 25.007 | 37,982 | D | |
| Common Stock | 08/01/2008 | | M | V 247 ⁽¹⁾ A \$ 25.007 | 38,229 | I | by Spouse |
| Common Stock | 08/08/2008 | | M | 2,250 A \$ 12.2222 | 40,479 | D | |
| Common Stock | 08/08/2008 | | S | 2,250 D \$ 35.46 | 38,229 | D | |
| Common Stock | 08/08/2008 | | M | 4,500 A \$ 12.2222 | 42,729 | I | by Spouse |

Common Stock 08/08/2008 S 4,500 D \$ 35 38,229 I by Spouse

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 12.2222 | 08/08/2008 | | M | 2,250 | ⁽²⁾ 03/24/2009 | Common Stock | 2,250 |
| Employee Stock Option (right to buy) | \$ 12.2222 | 08/08/2008 | | M | 4,500 | ⁽³⁾ 03/24/2009 | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Porterfield Robert C/O NATIONAL INSTRUMENTS CORP 11500 N. MOPAC EXPWY AUSTIN, TX 78759 | | | Vice President | |

Signatures

David G. Hugley as attorney-in-fact for Robert R.
Porterfield

08/12/2008

__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) Options vested and became exercisable ratably over a 60-month period from the date of the grant.
 - (3) Options vested and became 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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