

ALMGREN RAY
Form 4
May 03, 2011

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 *
ALMGREN RAY

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

11500 NORTH MOPAC BLDG C

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

AUSTIN, TX 78759

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/02/2011 | | M | V | 7,261 A \$ 37,925 ⁽³⁾ | D | |
| Common Stock | 05/02/2011 | | F | D | 1,924 D \$ 30.32 | D | |

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

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(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 | (1) | 05/01/2011 | | M | 2,504 | (2) 05/01/2020 | Common Stock | 6,087 (3) |
| Restricted Stock Units | (1) | 05/01/2011 | | M | 1,252 | (2) 05/01/2021 | Common Stock | 3,921 (3) |
| Restricted Stock Units | (1) | 05/01/2011 | | M | 1,252 | (2) 05/01/2022 | Common Stock | 4,884 (3) |
| Restricted Stock Units | (1) | 05/01/2011 | | M | 1,252 | (2) 05/01/2023 | Common Stock | 5,844 (3) |
| Restricted Stock Units | (1) | 05/01/2011 | | M | 1,001 | (2) 05/01/2024 | Common Stock | 5,400 (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALMGREN RAY 11500 NORTH MOPAC BLDG C AUSTIN, TX 78759 | | | Vice President | |

Signatures

David G. Hugley as attorney-in-fact for Ray Almgren 05/03/2011

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) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (2) The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.
- (3) On February 22, 2011, the common stock of National Instruments Corporation split 3-for-2, resulting in the reporting person's ownership of additional shares of common stock.

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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