

KOEN PHILIP J  
Form 4  
May 23, 2012

**FORM 4**

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

OMB APPROVAL

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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, 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)  
**05/23/2012**

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					9,683	D	
Common Stock					5,500	I	See Footnote (1)

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Non-Qualified Stock Option (Right to Buy)	\$ 7.25					(2)	05/18/2021	Common Stock	17,
Non-Qualified Stock Option (Right to Buy)	\$ 7.55					(3)	05/19/2020	Common Stock	14,
Non-Qualified Stock Option (Right to Buy)	\$ 6.82					(4)	02/09/2020	Common Stock	100
Restricted Stock Units	(5)	05/23/2012		A	20,634	(6)	(6)	Common Stock	20,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOEN PHILIP J C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089	X			

## Signatures

/s/ Michael O. McCarthy III, by Power of Attorney  
Date: 05/23/2012

\*\*Signature of Reporting Person

## 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) Shares held by the Koen Family Trust dtd 11/3/10 for which the Reporting Person serves as trustee.
- (2) The option fully vested on May 18, 2012.
- (3) The option fully vested on May 19, 2011.
- (4) The option fully vested on March 9, 2012.

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- (5) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (6) The RSUs fully vest on May 16, 2013.

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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