

SolarWinds, Inc.  
Form SC 13G  
August 29, 2011

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G\*

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

SolarWinds, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

83416B109  
(CUSIP Number)

August 19, 2011  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 14 Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Spruce, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER -0- SHARED VOTING POWER 80,406
7		8	SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 80,406

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 80,406

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.1%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 83416B109

13G

Page 3 of 14 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Balsam, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF	SOLE VOTING POWER
	SHARES	-0-
6	BENEFICIALLY	SHARED VOTING POWER
	OWNED BY	176,486
7	EACH	SOLE DISPOSITIVE POWER
	REPORTING	-0-
8	PERSON WITH	SHARED DISPOSITIVE POWER
		176,486

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 176,486

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.2%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Sequoia, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
NUMBER OF	-0-
SHARES	6 SHARED VOTING POWER
BENEFICIALLY	147,458
OWNED BY	7 SOLE DISPOSITIVE POWER
EACH	-0-
REPORTING	8 SHARED DISPOSITIVE POWER
PERSON WITH	147,458

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 147,458

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.2%

13 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Lone Pine Associates LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
(b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
6		-0-
7		SHARED VOTING POWER
8		404,350
7		SOLE DISPOSITIVE POWER
8		-0-
8		SHARED DISPOSITIVE POWER
		404,350

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
404,350

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.6%

12 TYPE OF REPORTING PERSON\*\*  
OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Pine Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER -0- SHARED VOTING POWER 3,361,731
7		8	SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 3,361,731

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,361,731

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 4.6%

TYPE OF REPORTING PERSON\*\*  
 IA

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Stephen F. Mandel, Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)  x  
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER -0- SHARED VOTING POWER 3,766,081
7		8	SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 3,766,081

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,766,081

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 5.2%

12 TYPE OF REPORTING PERSON\*\*  
 IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 83416B109

13G

Page 8 of 14 Pages

Item 1 (a). NAME OF ISSUER:

SolarWinds, Inc. (the "Issuer").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

3711 S. MoPac Expressway, Building Two, Austin, TX 78746

Item 2 (a). NAME OF PERSON FILING:

This statement is filed by:

- (i) Lone Spruce, L.P., a Delaware limited partnership ("Lone Spruce"), with respect to the Common Stock (defined in Item 2(d) below) directly owned by it;
- (ii) Lone Balsam, L.P., a Delaware limited partnership ("Lone Balsam"), with respect to the Common Stock directly owned by it;
- (iii) Lone Sequoia, L.P., a Delaware limited partnership ("Lone Sequoia"), with respect to the Common Stock directly owned by it;
- (iv) Lone Pine Associates LLC, a Delaware limited liability company ("Lone Pine Associates"), with respect to the Common Stock directly owned by Lone Spruce, Lone Balsam and Lone Sequoia;
- (v) Lone Pine Capital LLC, a Delaware limited liability company ("Lone Pine Capital"), which serves as investment manager to Lone Cypress, Ltd. ("Lone Cypress") and Lone Kauri, Ltd. ("Lone Kauri"), each a Cayman Islands exempted company, with respect to the Common Stock directly owned by each of Lone Cypress and Lone Kauri;
- (vi) Stephen F. Mandel, Jr. ("Mr. Mandel"), with respect to the Common Stock directly owned by each of Lone Spruce, Lone Balsam, Lone Sequoia, Lone Cypress, and Lone Kauri.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.



CUSIP No. 83416B109

13G

Page 9 of 14 Pages

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,  
RESIDENCE:

The address of the business office of each of the Reporting Persons is Two  
Greenwich Plaza, Greenwich, Connecticut 06830.

Item 2(c). CITIZENSHIP:

Lone Spruce, Lone Balsam, and Lone Sequoia are limited partnerships  
organized under the laws of the State of Delaware. Lone Pine Associates and  
Lone Pine Capital are limited liability companies organized under the laws of  
the State of Delaware. Mr. Mandel is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.001 par value per share (the "Common Stock")

Item 2(e). CUSIP NUMBER:

83416B109

---

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) .. Broker or dealer registered under Section 15 of the Act,
- (b) .. Bank as defined in Section 3(a)(6) of the Act,
- (c) .. Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) .. Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) .. Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) .. Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) .. Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) .. Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) .. Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box:

Item 4. OWNERSHIP.

A. Lone Spruce, L.P.

- (a) Amount beneficially owned: 80,406
- (b) Percent of class: 0.1% The percentages used herein and in the rest of Item 4 are calculated based upon the 72,858,567 shares of Common Stock issued and outstanding as of August 3, 2011, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 5, 2011.
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 80,406
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: 80,406

CUSIP No. 83416B109

13G

Page 11 of 14 Pages

## B. Lone Balsam, L.P.

- (a) Amount beneficially owned: 176,486
- (b) Percent of class: 0.2%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 176,486
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 176,486

## C. Lone Sequoia, L.P.

- (a) Amount beneficially owned: 147,458
- (b) Percent of class: 0.2%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 147,458
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 147,458

## D. Lone Pine Associates LLC

- (a) Amount beneficially owned: 404,350
- (b) Percent of class: 0.6%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 404,350
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 404,350

## E. Lone Pine Capital LLC

- (a) Amount beneficially owned: 3,361,731
- (b) Percent of class: 4.6%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 3,361,731
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 3,361,731

## F. Stephen F. Mandel, Jr.

- (a) Amount beneficially owned: 3,766,081
- (b) Percent of class: 5.2%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 3,766,081
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 3,766,081



Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Lone Pine Associates, the general partner of Lone Spruce, Lone Sequoia and Lone Balsam, has the power to direct the affairs of Lone Spruce, Lone Sequoia and Lone Balsam, including decisions respecting the disposition of the proceeds from the sale of shares. Lone Pine Capital, the investment manager of Lone Cypress and Lone Kauri, has the power to direct the receipt of dividends from or the proceeds of the sale of shares held by Lone Cypress and Lone Kauri. Mr. Mandel is the Managing Member of both Lone Pine Associates and Lone Pine Capital and in that capacity directs their operations.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Item 2.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: August 29, 2011

By: /s/

Stephen F. Mandel, Jr., individually and  
(a) as Managing Member of Lone Pine Associates LLC, for itself and as the  
general partner of (i) Lone Spruce, L.P., (ii) Lone Balsam, L.P. and (iii) Lone  
Sequoia, L.P.; and  
(b) as Managing Member of Lone Pine Capital LLC

---

EXHIBIT 1

JOINT ACQUISITION STATEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: August 29, 2011

By: /s/

Stephen F. Mandel, Jr., individually and  
(a) as Managing Member of Lone Pine Associates LLC, for itself and as the  
general partner of (i) Lone Spruce, L.P., (ii) Lone Balsam, L.P. and (iii) Lone  
Sequoia, L.P.; and  
(b) as Managing Member of Lone Pine Capital LLC