

Welch David F
 Form 4
 November 13, 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 *
 Welch David F

(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)
 11/13/2012

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)
 EVP, Chief Strategy 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					17,553 ⁽¹⁵⁾	D	
Common Stock					1,099,493	I	See Footnote ⁽¹⁾
Common Stock					174,614	I	See Footnote ⁽²⁾
Common Stock					553,750	I	See Footnote

Common Stock	500,000	I	<u>(3)</u> See Footnote <u>(4)</u>
Common Stock	2,500	I	See Footnote <u>(5)</u>

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)	\$ 2					<u>(6)</u>	08/08/2016	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 2					<u>(6)</u>	08/08/2016	Common Stock	137,500
Employee Stock Option (Right to Buy)	\$ 7.11					<u>(6)</u>	02/10/2019	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 7.45					<u>(6)</u>	08/10/2019	Common Stock	150,000

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Employee Stock Option (Right to Buy)	\$ 8.19	<u>(7)</u>	11/23/2016	Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(8)</u>	06/06/2017	Common Stock	29,214
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(8)</u>	06/06/2017	Common Stock	101,342
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(9)</u>	02/28/2018	Common Stock	2,817
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(9)</u>	02/28/2018	Common Stock	81,683
Employee Stock Option (Right to Buy)	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	39,465
Employee Stock Option (Right to Buy)	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	41,535
Restricted Stock Units	<u>(11)</u>	<u>(12)</u>	<u>(12)</u>	Common Stock	27,333
Restricted Stock Units	<u>(11)</u>	<u>(13)</u>	<u>(13)</u>	Common Stock	79,000
Restricted Stock Units	<u>(11)</u>	<u>(14)</u>	<u>(14)</u>	Common Stock	128,250
Employee Stock	\$ 8.58	<u>(6)</u>	02/10/2021	Common Stock	20,250

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- (16) This includes performance-based stock options granted on February 10, 2011, in which the award criteria was satisfied in the second half of fiscal year 2012 resulting in the vesting of 75% of the total shares underlying the option. The option is fully vested.

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.