

GOLDMAN KENNETH A  
 Form 4  
 May 21, 2012

**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 \*  
**GOLDMAN KENNETH A**

(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)  
**05/18/2012**

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)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock                    | 05/18/2012                           |  | M                              | 9,100 A \$ 0  | 16,600  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 3,051   | I  | See Footnote (1)                  |
| Common Stock                    |                                      |  |                                |   | 33,722  | I  | See Footnote (2)                  |

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 Number Shares |
| Restricted Stock Units                     | (3)  | 05/18/2012                           |  | M                              | 9,100   | (4)  | (4)   | Common Stock | 9,100                |
| Non-Qualified Stock Option (Right to Buy)  | \$ 7.25  |                                      |  |                                |   | (5)  | 05/18/2021  | Common Stock | 17,600               |
| Non-Qualified Stock Option (Right to Buy)  | \$ 7.55  |                                      |  |                                |   | (6)  | 05/19/2020  | Common Stock | 14,500               |
| Non-Qualified Stock Option (Right to Buy)  | \$ 7.45  |                                      |  |                                |   | (7)  | 08/10/2019  | Common Stock | 100,000              |
| Non-Qualified Stock Option (Right to Buy)  | \$ 13.16   |                                      |  |                                |   | (8)  | 05/13/2018  | Common Stock | 12,500               |
| Non-Qualified Stock Option (Right to Buy)  | \$ 13  |                                      |  |                                |   | (9)  | 06/06/2017  | Common Stock | 12,500               |
| Non-Qualified Stock Option (Right to Buy)  | \$ 2   |                                      |  |                                |   | (10)   | 08/29/2016  | Common Stock | 17,900               |

## Reporting Owners

| Reporting Owner Name / Address                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GOLDMAN KENNETH A<br>C/O INFINERA CORPORATION |               |           | X       |       |

140 CASPIAN COURT  
SUNNYVALE, CA 94089

## Signatures

/s/ Michael O. McCarthy III, by Power of  
Attorney

05/21/2012

\_\_\_\_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) Shares held directly by the Goldman-Valeriotte Family Trust u/a/d 11/15/95 for which the Reporting Person serves as trustee.
- (2) Shares held directly by G.V. Partners, L.P. for which the Reporting Person serves as managing member.
- (3) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (4) The RSUs fully vested on May 18, 2012.
- (5) The option fully vested on May 18, 2012.
- (6) The option fully vested on May 19, 2011.
- (7) The option fully vested on August 10, 2011.
- (8) The option fully vested on May 13, 2009.
- (9) The option fully vested on June 6, 2011.
- (10) The option fully vested on August 29, 2010.

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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