#### Edgar Filing: NATIONAL INSTRUMENTS CORP /DE/ - Form 4

#### NATIONAL INSTRUMENTS CORP /DE/

Form 4

November 21, 2006

## FORM 4

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

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and ALMGREN	2. Issuer Name <b>and</b> Ticker or Trading Symbol NATIONAL INSTRUMENTS CORP /DE/ [NATI]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)  C/O NATIO INSTRUM BLDG B	3. Date of Earliest Transaction (Month/Day/Year) 11/20/2006					Director 10% Owner Sofficer (give title Other (specify below) Vice President				
AUSTIN, T	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secu	rities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price			d of (D) 5)	5. Amount of Securities Ownership Indirect Beneficially Form: Direct Owned (D) or Ownership Indirect (I) (Instr. 4) Transaction(s) (Instr. 3 and 4)		
Common Stock	11/20/2006			M	962	A	\$ 9.6297	44,597	D	
Common Stock	11/20/2006			S	962	D	\$ 30.5	43,635	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

8. F Der Sec (Ins

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. Transacti Code (Instr. 8)	5. Number on f 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)	\$ 9.6297	11/20/2006		M	962	<u>(1)</u>	03/19/2007	Common Stock	962

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALMGREN RAY C/O NATIONAL INSTRUMENTS 11500 MOPAC BLDG B AUSTIN, TX 78759

Vice President

**Signatures** 

David G. Hugley as attorney-in-fact for Ray Almgren 11/21/2006

\*\*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) Options vest and become exercisable based on time and performance milestones set by the Issuer.

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.

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