

Brennan Ita M
Form 3
June 28, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Brennan Ita M		(Month/Day/Year)	INFINERA CORP [INFN]	
(Last)	(First)	(Middle)	06/26/2010	
C/O INFINERA CORPORATION,Â 169 JAVA DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SUNNYVALE,Â CAÂ 94089			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chief Financial Officer	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,637	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee stock option (right to buy)	Â (1)	09/07/2016	Common Stock	5,469	\$ 2	D	Â
Employee stock option (right to buy)	Â (2)	03/02/2019	Common Stock	50,000	\$ 6.71	D	Â
Employee stock option (right to buy)	Â (3)	08/10/2019	Common Stock	33,000	\$ 7.45	D	Â
Employee stock option (right to buy)	Â (4)	11/23/2016	Common Stock	37,500	\$ 8.19	D	Â
Restricted stock units	Â (6)	Â (6)	Common Stock	7,865	\$ (5)	D	Â
Restricted stock units	Â (7)	Â (7)	Common Stock	11,846	\$ (5)	D	Â
Restricted stock units	Â (8)	Â (8)	Common Stock	5,280	\$ (5)	D	Â
Restricted stock units	Â (9)	Â (9)	Common Stock	12,500	\$ (5)	D	Â
Restricted stock units	Â (10)	Â (10)	Common Stock	16,500	\$ (5)	D	Â
Restricted stock units	Â (11)	Â (11)	Common Stock	4,050	\$ (5)	D	Â
Performance share units	Â (13)	03/02/2019	Common Stock	50,000	\$ (12)	D	Â
Performance share units	Â (14)	03/02/2019	Common Stock	25,000	\$ (12)	D	Â
Performance share units	Â (15)	11/23/2019	Common Stock	25,000	\$ (12)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brennan Ita M C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Michael O. McCarthy, by power of
attorney

06/28/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option is subject to an early exercise provision and is immediately exercisable. An option to purchase 87,500 shares was granted on September 7, 2006 and was exercised in part prior to the date on which the Reporting Person became subject to Section 16. One-fourth of the shares subject to the option vested on May 24, 2007 and one forty-eighth of the shares shall vest monthly thereafter.
- (2) The option vests in twenty-four equal monthly installments beginning on April 2, 2009.
- (3) The option vests in twenty-four equal monthly installments beginning on September 10, 2009.
- (4) The option vests in thirty-six equal monthly installments beginning on December 23, 2009.
- (5) Each restricted stock unit represents a contingent right to receive one share of INFN common stock.
- (6) The restricted stock units vest in eleven equal quarterly installments beginning on August 5, 2010.
- (7) The restricted stock units vest in fifteen equal quarterly installments beginning on August 5, 2010.
- (8) The restricted stock units vest in three equal annual installments beginning on October 1, 2010.
- (9) The restricted stock units fully vest on December 31, 2010.
- (10) The restricted stock units fully vest on April 1, 2011.
- (11) The restricted stock units vest in three equal annual installments beginning on April 1, 2011.
- (12) Each performance share unit represents a contingent right to receive one share of INFN common stock.
- The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 1 and December 31, 2011 as compared to the 30 day trailing average as of December 31, 2008.
- (13) The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The performance units vest in two equal annual installments following each measurement period beginning on February 10, 2012. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement period is a comparison of the six month average between July 1 and December 31, 2011 and the six month average between July 1 and December 31, 2012 as compared to the 30 day trailing average as of December 31, 2008.
- (14) The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 2, 2012 and January 1, 2013 as compared to the 30 day trailing average as of January 1, 2010.
- (15) The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 2, 2012 and January 1, 2013 as compared to the 30 day trailing average as of January 1, 2010.

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.