

Smith Stephen M  
 Form 4  
 February 17, 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 \*  
 Smith Stephen M

(Last) (First) (Middle)  
 ONE LAGOON DRIVE  
 (Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 EQUINIX INC [EQIX]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2012

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)  
 CEO & President

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2012		M		24,359	A	\$ 0
Common Stock	02/16/2012		S <sup>(1)</sup>		12,126	D	\$ 133.8558
							(2) (3)
							55,578
							43,452

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

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SEC 1474  
 (9-02)

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**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)	8. Amount or Number of Shares
Restricted Stock Units	\$ 0	02/15/2012		M	14,000	(5) (6)	Common Stock	14,000
Common Stock	\$ 0	02/15/2012		M	10,359	(7) (6)	Common Stock	10,359

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stephen M ONE LAGOON DRIVE REDWOOD CITY, CA 94065			CEO & President	

## Signatures

Darrin B. Short,  
Attorney-in-Fact

02/16/2012

\*\*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 were sold pursuant to a 10b5-1 Trading Plan in order to raise funds to pay the required withholding tax pursuant to the vesting of restricted stock units.

(2) The average price of \$133.8558 consists of the following blocks of shares: 100 shares sold at \$129.76, 100 at \$130.32, 100 at \$130.40, 100 at \$130.42, 100 at \$131.31, 100 at \$131.74, 100 at \$131.96, 100 at \$132.22, 100 at \$132.48, 200 at \$132.50, 100 at \$132.52, 100 at \$132.54, 200 at \$132.59, 200 at \$132.60, 100 at \$132.71, 100 at \$132.73, 100 at \$132.74, 100 at \$132.81, 100 at \$132.93, 100 at \$132.97, 100 at \$133.05, 100 at \$133.08, 100 at \$133.14, 100 at \$133.18, 100 at \$133.19, 100 at \$133.23, 100 at \$133.26, 200 at \$133.27, 100 at \$133.29, 100 at \$133.34, 100 at \$133.39, 100 at \$133.40, 100 at \$133.42, 100 at \$133.45, 100 at \$133.51, 100 at \$133.52, 100 at \$133.975, 100 at \$133.98,

(3) Additional blocks of shares were: 100 at \$134.00, 200 at \$134.02, 200 at \$134.03, 300 at \$134.04, 100 at \$134.05, 300 at \$134.09, 500 at \$134.10, 100 at \$134.11, 100 at \$134.29, 100 at \$134.30, 100 at \$134.32, 100 at \$134.33, 100 at \$134.35, 26 at \$134.37, 100 at \$134.39, 500 at \$134.43, 100 at \$134.44, 100 at \$134.48, 100 at \$134.49, 300 at \$134.50, 900 at \$134.51, 600 at \$134.52, 100 at \$134.53, 100 at \$134.54, 100 at \$134.56, 400 at \$134.57, 100 at \$134.59, 100 at \$134.65, 100 at \$134.66, 100 at \$134.67, 100 at \$134.68, 100 at \$134.71, 200 at \$134.74, 100 at \$134.78, 200 at \$134.87, 100 at \$134.89, 200 at \$134.90, 200 at \$134.91, 100 at \$134.96, 100 at \$134.97, 100 at

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\$135.00, 100 at \$135.08, 100 at \$135.10 and 100 at \$135.14.

- (4) Includes 163 shares acquired under the Equinix, Inc. Employee Stock Purchase Plan on February 14, 2012.

(5) On March 9, 2009, the reporting person was granted 56,000 restricted stock units, the vesting of which was subject to both continued service and the attainment of certain revenue and EBITDA targets for 2009. These targets were achieved to the maximum extent, therefore 50% of the award vested on 2/12/10, with 25% additional units scheduled to vest on each of February 15, 2011 and February 15, 2012, subject solely to continued service.

- (6) Restricted stock unit award expires upon reporting person's termination of employment.

(7) On February 11, 2010, the reporting person was granted performance restricted stock units, the vesting of which was subject to both continued service and the attainment of certain revenue and EBITDA targets for 2010. These targets were achieved at the rate of 110.5% out of a possible 120%, therefore 50% of the achievement level of the award vested on 2/17/2011, with 25% additional units of the achievement level of the award scheduled to vest on each of February 15, 2012 and February 15, 2013, subject solely to continued service.

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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