

DOWNING JOHN
Form 4
October 28, 2010

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 *
DOWNING JOHN

2. Issuer Name and Ticker or Trading Symbol
NETSCOUT SYSTEMS INC
[NTCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/26/2010

____ Director
 Officer (give title below) _____ Other (specify below)
VP of WorldwideSalesOperations

C/O NETSCOUT SYSTEMS,
INC., 310 LITTLETON ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WESTFORD, MA 01886

(City) (State) (Zip)

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	Price		
Common Stock	10/26/2010		M ⁽¹⁾	A	20,000	\$ 7.85	78,187	D	
Common Stock	10/26/2010		S ⁽¹⁾	D	20,000	\$ 23.0254	58,187	D	

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 7.85	10/26/2010		M ⁽¹⁾	20,000	⁽³⁾ 01/05/2014	Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOWNING JOHN
C/O NETSCOUT SYSTEMS, INC.
310 LITTLETON ROAD
WESTFORD, MA 01886

VP of Worldwide Sales Operations

Signatures

/s/ John Downing 10/28/2010

__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) Option was exercised and related Common stock was sold pursuant to a 10b5-1 plan.
- (2) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share; the actual sales price per share ranged from \$22.82 to \$23.15.
- (3) The initial portion of the option grant initially became exercisable on January 5, 2005 and the remainder vested in equal quarterly installments thereafter.

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.