KOEN PHILIP J
Form 4
May 20, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOEN PHILIP J

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 169 JAVA DRIVE

(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)
05/18/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/19/2011		M		5,500	A	$ 0	583 (1)	D	
Common Stock								5,500 (2)	I	See Footnote (3)

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

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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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A c N c
Restricted Stock Units	(4)	05/19/2011		M			5,500	(5)	(5)	Common Stock	
Restricted Stock Units	(4)	05/18/2011		A		9,100		(6)	(6)	Common Stock	
Non-Qualified Stock Option (Right to Buy)	$ 7.25	05/18/2011		A		17,600		(7)	05/18/2021	Common Stock	
Non-Qualified Stock Option (Right to Buy)	$ 7.55							(8)	05/19/2020	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOEN PHILIP J C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089	X			

Signatures

/s/ Michael O. McCarthy III, by Power of Attorney	05/20/2011
**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) Excludes 5,500 shares previously held directly by the Reporting Person which were re-registered on May 19, 2011 and are now held directly by The Koen Family Trust dtd 11/3/10 for which the Reporting Person serves as trustee (the "Koen Family Trust").

(2) Includes 5,500 shares previously held directly by the Reporting Person which were re-registered on May 19, 2011 and are now held directly by the Koen Family Trust.

(3) Shares held directly by the Koen Family Trust.

(4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.

(5) The RSUs fully vested on May 19, 2011.

(6) The RSUs fully vest on May 18, 2012.

(7) The option fully vests on May 18, 2012.

(8) The option fully vested on May 19, 2011.

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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