#### DEHNE TIMOTHY R

Form 4

November 26, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

11/24/2008

See Instruction

(Print or Type I	Responses)											
1. Name and A DEHNE TI	2. Issuer I turne with Trener of Trueing					<b>5</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last)	(First) (	Middle)	3. Date of Earliest Transaction					DirectorX_ Officer (give		Owner r (specify		
C/O NATIO CORP, 1150 BLDG C	(Month/Day/Year) 11/03/2008					below) Senior Vice President						
(Street)			4. If Amendment, Date Original					(	6. Individual or Joint/Group Filing(Check			
AUSTIN, T	Filed(Month/Day/Year)						Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - No	on-D	erivative	Secur	ities Acqu	ired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			d of (D) 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)		
Common						Amount	` ′	Price				
Stock	11/03/2008			M	V	166 (1)	A	\$ 21.59	61,830	D		
Common Stock	11/24/2008			M		8,178	A	\$ 20.12	70,008	D		
Common Stock	11/24/2008			S		200	D	\$ 22.746	69,808	D		
Common Stock	11/24/2008			S		100	D	\$ 22.752	69,708	D		

S

400

D

69,308

D

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Common Stock					\$ 22.755	
Common Stock	11/24/2008	S	1,000	D	\$ 22.93 68,308	D
Common Stock	11/24/2008	S	300	D	\$ 22.96 68,008	D
Common Stock	11/24/2008	S	1,000	D	\$ 22.97 67,008	D
Common Stock	11/24/2008	S	483	D	\$ 23 66,525	D
Common Stock	11/24/2008	S	1,000	D	\$ 23.1 65,525	D
Common Stock	11/24/2008	S	1,221	D	\$ 23.11 64,304	D
Common Stock	11/24/2008	S	396	D	\$ 23.15 63,908	D
Common Stock	11/24/2008	S	600	D	\$ 23.23 63,308	D
Common Stock	11/24/2008	S	100	D	\$ 23.16 63,208	D
Common Stock	11/24/2008	S	200	D	\$ 23.25 63,008	D
Common Stock	11/24/2008	S	680	D	\$ 23.26 62,328	D
Common Stock	11/24/2008	S	400	D	\$ 23.27 61,928	D
Common Stock	11/24/2008	S	98	D	\$ 23.29 61,830	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Ionth/Day/Year) Execution Date, if		onof Derivative	Expiration Date	Underlying Securities	Ι
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(
	Derivative				(A) or			
	Security				Disposed of			
	-				(D)			

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(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable or Number

of Shares

Employee

Stock Common (2) 04/16/2013 Option \$ 20.12 11/24/2008 M 8.178 12,000 Stock

(right to buy)

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

DEHNE TIMOTHY R C/O NATIONAL INSTRUMENTS CORP 11500 NORTH MOPAC BLDG C AUSTIN, TX 78759

Senior Vice President

### **Signatures**

David G. Hugley as attorney-in-fact for Timothy R. 11/26/2008 Dehne

> \*\*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) Acquisition of stock under Issuer's employee stock purchase plan.
- (2) 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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