Welch David F
Form 4
April 05, 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 *
Welch David F

(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)
02/10/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Chief Strategy Officer

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	04/01/2011		M		75,000	A	$ 0	89,132	D	
Common Stock	04/01/2011		F		28,188	D	$ 8.27	14,132 (1)	D	
Common Stock								949,493	I	See Footnote (2)
Common Stock								127,301 (3)	I	See Footnote (4)

Common Stock		553,750	I	See Footnote (5)
Common Stock		500,000	I	See Footnote (6)
Common Stock		2,500	I	See Footnote (7)

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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(8)	04/01/2011		M			75,000	(9)	(9)	Common Stock	75,000
Restricted Stock Units	(8)	02/10/2011		A		41,000		(10)	(10)	Common Stock	41,000
Employee Stock Option (Right to Buy)	$ 8.58	02/10/2011		A		81,000		(11)	02/10/2021	Common Stock	81,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch David F C/O INFINERA CORPORATION			EVP, Chief Strategy Officer	

169 JAVA DRIVE
SUNNYVALE, CA 94089

Signatures

/s/ Michael O. McCarthy III by Power of Attorney	04/05/2011
**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 46,812 shares previously held directly by the Reporting Person which were re-registered on April 1, 2011 and are now held directly by the Welch Family Trust dated 4/3/96 for which the Reporting Person serves as trustee (the "Welch Family Trust").

(2) Shares held directly by LRFA, LLC of which the Reporting Person is the sole managing member.

(3) Includes 46,812 shares previously held directly by the Reporting Person which were re-registered on April 1, 2011 and are now held directly by the Welch Family Trust.

(4) Shares held directly by the Welch Family Trust.

(5) Shares held directly by SEI Private Trust Company, Trustee of the Welch Family Heritage Trust I u/I dated 9/24/01.

(6) Shares held directly by Welch Group, L.P. of which the Reporting Person is the general partner.

(7) Shares held directly by the Reporting Person as a trustee for his minor children. The Reporting Person disclaims beneficial ownership of the shares held in trust for his minor children, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the shares held in trust for his minor children for purposes of Section 16 or for any other purpose.

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

(9) The RSUs fully vested on April 1, 2011.

(10) The RSUs vest in three equal annual installments beginning on February 5, 2012.

(11) This option vests and becomes exercisable in 36 equal monthly installments commencing on the date of grant.

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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