FINISAR CORP Form 4

December 16, 2008

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * Crespi Christopher J

Symbol

2. Issuer Name and Ticker or Trading

FINISAR CORP [FNSR]

3. Date of Earliest Transaction

12/12/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Month/Day/Year) C/O FINISAR

(Middle)

X_ Director Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

CORPORATION, 1389 MOFFETT PARK DRIVE

(State)

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SUNNYVALE, CA 94089

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(A)

or

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SEC 1474 (9-02)

number.

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if TransactionDerivative

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Y	Code ear) (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to	\$ 0.42	12/12/2008	A	69,578	12/12/2008(1)	12/12/2018	Common Stock	69,578

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Crespi Christopher J						
C/O FINISAR CORPORATION	X					
1389 MOFFETT PARK DRIVE	Λ					
SUNNYVALE, CA 94089						

Signatures

Buy)

Michelle Vicente-Surnip as Attorney-in-fact for Christopher Crespi

**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).
- Each Option shall be vested and exercisable with respect to twenty-five percent (25%) of the shares subject to option as of the Effective (1) Date and shall vest and become exercisable, subject to the optionee's continued service, with respect to an additional six and one-quarter percent (6.25%) of such shares on each of the quarterly anniversaries of the Effective Date over the following three (3) years.

Remarks:

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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