

INFINERA CORP  
Form 4  
February 12, 2009

**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 \*  
**BALKANSKI ALEXANDRE**

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE 200

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**INFINERA CORP [INFN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/10/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	02/10/2009		P		383,500	A	\$ 7.1433 <u>(1)</u>	2,572,907	I	See footnote. <u>(2)</u>
Common Stock								2,657,763	I	See footnote. <u>(3)</u>

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

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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 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 Security (Instr. 3 and 4)
Performance Share Units	(4)	02/10/2009		A	15,000	02/10/2012 <sup>(5)</sup> 02/10/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALKANSKI ALEXANDRE 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		

## Signatures

/s/ Steven M. Spurlock, by power of attorney for Alexandre Balkanski

02/12/2009

\*\*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) The purchase price reported in column 4 of Table 1 represents the weighted average purchase price of the shares ranging from \$7.00 to \$7.33 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares purchased at each separate price.

(2) Shares are held directly by Benchmark Capital Partners VI, L.P., as nominee ("BCP VI"). The Reporting Person is a managing member of Benchmark Capital Management Co. VI, L.L.C. ("BCMC VI"), the general partner of BCP VI, and may be deemed to share voting and dispositive power over the shares that may be deemed beneficially held by BCMC VI. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein.

(3) Shares are held directly by Benchmark Capital Partners IV, L.P., as nominee ("BCP IV"). The Reporting Person is a managing member of Benchmark Capital Management Co. IV, L.L.C. ("BCMC IV"), the general partner of BCP IV, and may be deemed to share voting and dispositive power over the shares that may be deemed beneficially held by BCMC IV. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein.

(4) Each Performance Share Unit represents a contingent right to receive one share of the Issuer's Common Stock.

(5) The reported performance shares entitle the Reporting Person to receive shares of the Issuer's Common Stock based on the Issuer's stock price performance as compared to NASDAQ. The amount of shares to be awarded upon vesting is subject to adjustment within a range of 7,500 to 30,000 shares of Common Stock based upon the change in the price of the Issuer's Common Stock as measured against the

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change of the NASDAQ. The measurement period is a comparison of the six month average between July 1, 2011 and December 31, 2011 as compared to the 30 day trailing average as of December 31, 2008.

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.