

Fallon Thomas J
 Form 4
 January 04, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Fallon Thomas 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)
 12/31/2010

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)
 President & CEO

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 (D) Price			
Common Stock	12/31/2010		M	V 75,000 A \$ 0	75,000	D	
Common Stock	12/31/2010		F	V 27,511 D \$ 10.33	0 ⁽¹⁾	D	
Common Stock	11/18/2010		G	V 107,454 D \$ 0	0	I	See footnote <u>(2)</u>
Common Stock	11/18/2010		G	V 107,454 D \$ 0	0	I	See footnote <u>(3)</u>

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Common Stock	11/18/2010	G	V	102,556	A	\$ 0	426,183 ⁽⁴⁾	I	See footnote ⁽⁵⁾
Common Stock	11/18/2010	G	V	102,556	A	\$ 0	528,739	I	See footnote ⁽⁵⁾
Common Stock	11/18/2010	G	V	4,898	A	\$ 0	15,672	I	See footnote ⁽⁶⁾
Common Stock	11/18/2010	G	V	4,898	A	\$ 0	20,570	I	See footnote ⁽⁶⁾

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	<u>(7)</u>	12/31/2010		M	75,000	<u>(8)</u>	<u>(8)</u>	Common Stock	75,000
Restricted Stock Units	<u>(7)</u>					<u>(9)</u>	<u>(9)</u>	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fallon Thomas J C/O INFINERA CORPORATION	X		President & CEO	

169 JAVA DRIVE
SUNNYVALE, CA 94089

Signatures

/s/ Michael O. McCarthy, by power of
attorney

01/04/2011

__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).

Excludes 47,489 shares previously held directly by the Reporting Person which were re-registered on December 31, 2010 and are now
(1) held directly by the Fallon Family Revocable Trust dated 9/7/94 for which the Reporting Person serves as trustee (the "Fallon Family Trust").

Shares held directly by the Thomas J. Fallon 2008 Annuity Trust A for which the Reporting Person serves as trustee ("T. Fallon Annuity
(2) Trust"). Upon termination of the T. Fallon Annuity Trust, 102,556 shares were transferred to the Fallon Family Trust and 4,898 shares were distributed to trusts for the Reporting Person's minor children.

Shares held directly by the Shannon F. Fallon 2008 Annuity Trust A for which the Reporting Person serves as trustee ("S. Fallon Annuity
(3) Trust"). Upon termination of the S. Fallon Annuity Trust, 102,556 shares were transferred to the Fallon Family Trust and 4,898 shares were distributed to trusts for the Reporting Person's minor children.

(4) Includes 47,489 shares previously held directly by the Reporting Person which were re-registered on December 31, 2010 and are now held directly by the Fallon Family Trust.

(5) Shares held directly by the Fallon Family Trust.

Shares held directly by the Reporting Person as a trustee for his minor children. The Reporting Person disclaims beneficial ownership of
(6) the shares held in trusts 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 trusts for his minor children for purposes of Section 16 or for any other purpose.

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

(8) The restricted stock units fully vested on December 31, 2010.

(9) The restricted stock units fully vest on April 1, 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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