

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 Number: 3235-0287

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1. Name and Address of Reporting Person *
Welch David F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O INFINERA
CORPORATION, 140 CASPIAN
COURT

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2015

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

(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 Person

SUNNYVALE, CA 94089

(City) (State) (Zip)

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								14,132	D	
Common Stock	04/27/2015		S ⁽¹⁾		10,000	D	\$ 20.394 ⁽²⁾	257,966	I	See Footnote (3)
Common Stock	04/27/2015		S ⁽⁴⁾		20,000	D	\$ 20.3971 ⁽⁵⁾	140,000	I	See Footnote (6)
Common Stock								319,493	I	See Footnote

Common Stock	553,750	I	⁽⁷⁾ See Footnote ⁽⁸⁾
Common Stock	2,500	I	See Footnote ⁽⁹⁾

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

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(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. Fair Value of Derivative Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	\$ 2							<u>(10)</u>	08/08/2016	Common Stock	50,000	
Employee Stock Option (Right to Buy)	\$ 2							<u>(10)</u>	08/08/2016	Common Stock	137,500	
Employee Stock Option (Right to Buy)	\$ 8.19							<u>(10)</u>	11/23/2016	Common Stock	75,000	
Employee Stock Option	\$ 7.61							<u>(10)</u>	06/06/2017	Common Stock	29,214	

(Right to Buy)						
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(10)</u>	06/06/2017	Common Stock	101,342	
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(10)</u>	02/28/2018	Common Stock	2,817	
Employee Stock Option (Right to Buy)	\$ 7.61	<u>(10)</u>	02/28/2018	Common Stock	81,683	
Employee Stock Option (Right to Buy)	\$ 7.11	<u>(10)</u>	02/10/2019	Common Stock	100,000	
Employee Stock Option (Right to Buy)	\$ 7.45	<u>(10)</u>	08/10/2019	Common Stock	150,000	
Employee Stock Option (Right to Buy)	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	20,250	
Employee Stock Option (Right to Buy)	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	60,750	
Employee Stock Option (Right to Buy)	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	39,465	
Employee Stock Option (Right to	\$ 8.58	<u>(10)</u>	02/10/2021	Common Stock	41,535	

Buy)

Restricted Stock Units	<u>(11)</u>	<u>(12)</u>	<u>(12)</u>	Common Stock	20,000
Restricted Stock Units	<u>(11)</u>	<u>(13)</u>	<u>(13)</u>	Common Stock	36,000
Restricted Stock Units	<u>(11)</u>	<u>(14)</u>	<u>(14)</u>	Common Stock	62,770
Restricted Stock Units	<u>(11)</u>	<u>(15)</u>	<u>(15)</u>	Common Stock	28,770
Restricted Stock Units	<u>(11)</u>	<u>(16)</u>	<u>(16)</u>	Common Stock	28,770

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch David F C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089	X		President	

Signatures

/s/ Michael Post, by Power of
Attorney

04/28/2015

__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) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Family Trust u/a dtd 04/03/1996 ("The Welch Family Trust"), which was adopted on May 29, 2014.
- (2) This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$20.19 to \$20.62 per share. Upon request by the staff of the Securities and Exchange Commission, Infinera Corporation (the "Company") or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.
- (3) These shares are held directly by The Welch Family Trust, for which Dr. Welch is a trustee.
- (4) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, L.P. ("The Welch Group"), which was adopted on May 29, 2014.
- (5) This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$20.17 to \$20.64 per share. Upon request by the staff of the Securities and Exchange Commission, the Company or a security holder of the Company, Dr. Welch will provide full information regarding the number of shares sold at each separate price.

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- (6) These shares are held directly by The Welch Group, for which Dr. Welch is the general partner.
- (7) These shares are held directly by LRFA, LLC, for which Dr. Welch is the sole managing member.
- (8) These shares are held directly by SEI Private Trust Company, Trustee of The Welch Family Heritage Trust I u/I dated 9/24/01.
These shares are held directly by Dr. Welch as a trustee for his children. Dr. Welch disclaims beneficial ownership of the shares held in trust for his children, and this report shall not be deemed an admission that Dr. Welch is the beneficial owner of the shares held in trust for his children for purposes of Section 16 or for any other purpose.
- (9) This option is fully-vested.
- (10) Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Company's common stock.
- (11) These RSUs vest in three annual installments beginning on February 5, 2014.
- (12) These RSUs vest in four annual installments beginning on August 5, 2014.
- (13) These RSUs vest in three annual installments beginning on May 5, 2015.
- (14) These RSUs vest in three annual installments beginning on May 5, 2016.
- (15) These RSUs vest as to 50% of the shares on May 5, 2017 and 50% of the shares on May 5, 2018.

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.