

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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Welch David F	INFINERA CORP [INFN]	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
C/O INFINERA CORPORATION, 140 CASPIAN COURT	9/22/2014	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
SUNNYVALE, CA 94089		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	9/22/2014		S (13)		7500	D	\$11.2132 (14)	305217	I	See Footnote (2)
Common Stock	9/22/2014		S (15)		15000	D	\$11.1895 (16)	425000	I	See Footnote (4)
Common Stock								319493	I	See Footnote (1)
Common Stock								553750	I	See Footnote (3)
Common Stock								2500	I	See Footnote (5)
Common Stock								14132	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$2							(6)	8/8/2016	Common Stock	50000		50000	D	
Employee Stock Option (Right to Buy)	\$2							(6)	8/8/2016	Common Stock	137500		137500	D	
Employee Stock Option (Right to	\$8.19								11/23/2016	Common	75000		75000	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Buy)								(6)		Stock					
Employee Stock Option (Right to Buy)	\$7.61							(6)	6/6/2017	Common Stock	29214		29214	D	
Employee Stock Option (Right to Buy)	\$7.61							(6)	6/6/2017	Common Stock	101342		101342	D	
Employee Stock Option (Right to Buy)	\$7.61							(6)	2/28/2018	Common Stock	2817		2817	D	
Employee Stock Option (Right to Buy)	\$7.61							(6)	2/28/2018	Common Stock	81683		81683	D	
Employee Stock Option (Right to Buy)	\$7.11							(6)	2/10/2019	Common Stock	100000		100000	D	
Employee Stock Option (Right to Buy)	\$7.45							(6)	8/10/2019	Common Stock	150000		150000	D	
Employee Stock Option (Right to Buy)	\$8.58							(6)	2/10/2021	Common Stock	20250		20250	D	
Employee Stock Option (Right to Buy)	\$8.58							(6)	2/10/2021	Common Stock	60750		60750	D	
Employee Stock Option (Right to Buy)	\$8.58							(6)	2/10/2021	Common Stock	39465		39465	D	
Employee Stock Option (Right to Buy)	\$8.58							(6)	2/10/2021	Common Stock	41535		41535	D	
Restricted Stock Units	(7)							(8)	(8)	Common Stock	26333		26333	D	
Restricted Stock Units	(7)							(9)	(9)	Common Stock	71250		71250	D	
Restricted Stock Units	(7)							(10)	(10)	Common Stock	40000		40000	D	
Restricted Stock Units	(7)							(11)	(11)	Common Stock	36000		36000	D	
Restricted Stock Units	(7)							(12)	(12)	Common Stock	62770		62770	D	

Explanation of Responses:

- (1) These shares are held directly by LRFA, LLC, for which Dr. Welch is the sole managing member.
- (2) These shares are held directly by The Welch Family Trust u/a dtd 04/03/1996 ("The Welch Family Trust").
- (3) These shares are held directly by SEI Private Trust Company, Trustee of The Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) These shares are held directly by The Welch Group, L.P., for which Dr. Welch is the general partner ("The Welch Group").
- (5) 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.
- (6) This option is fully-vested.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock of Infinera Corporation (the "Company").
- (8) These RSUs vest in three annual installments beginning on February 5, 2013.
- (9) These RSUs fully vest on December 31, 2014.
- (10) These RSUs vest in three annual installments beginning on February 5, 2014.
- (11) These RSUs vest in four annual installments beginning on August 5, 2014.

- (12) These RSUs vest in three annual installments beginning on May 5, 2015.
- (13) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Family Trust, which was adopted on May 29, 2014.
- (14) This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$11.12 to \$11.29 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.
- (15) This sale was made in connection with the Rule 10b5-1 Trading Plan for The Welch Group, which was adopted on May 29, 2014.
- (16) This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$11.10 to \$11.29 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.

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

9/24/2014

** Signature of Reporting Person

Date

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

* 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).

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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