

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) 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)
Fallon Thomas J	INFINERA CORP [INFN]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O INFINERA CORPORATION, 140 CASPIAN COURT	2/5/2012	President and CEO
(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
(City) (State) (Zip)		<input type="checkbox"/> 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. 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	2/5/2012		M		47334	A	\$ 0	197795	I	See Footnote (1)
Common Stock	2/5/2012		F		22096	D	\$8.38	175699	I	See Footnote (1)
Common Stock								250000	I	See Footnote (13)
Common Stock								250000	I	See Footnote (14)
Common Stock								20570	I	See Footnote (2)

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$2						(3)	8/8/2016	Common Stock	50000		50000	D	
Employee Stock									Common					

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (Right o Buy)	\$2						(3)	8/8/2016	Stock	50000		50000	D	
Employee Stock Option (Right to Buy)	\$7.11						(4)	2/10/2019	Common Stock	100000		100000	D	
Employee Stock Option (Right to Buy)	\$7.45						(5)	8/10/2019	Common Stock	150000		150000	D	
Employee Stock Option (Right to Buy)	\$8.19						(6)	11/23/2019	Common Stock	5595		5595	D	
Employee Stock Option (Right to Buy)	\$8.19						(6)	11/23/2019	Common Stock	294405		294405	D	
Employee Stock Option (Right to Buy)	\$8.19						(7)	11/23/2016	Common Stock	75000		75000	D	
Employee Stock Option (Right to Buy)	\$7.61						(8)	6/6/2017	Common Stock	29214		29214	D	
Employee Stock Option (Right to Buy)	\$7.61						(8)	6/6/2017	Common Stock	101342		101342	D	
Employee Stock Option (Right to Buy)	\$7.61						(9)	2/28/2018	Common Stock	2817		2817	D	
Employee Stock Option (Right to Buy)	\$7.61						(9)	2/28/2018	Common Stock	81683		81683	D	
Employee Stock Option (Right to Buy)	\$8.58						(10)	2/10/2021	Common Stock	41279		41279	D	
Employee Stock Option (Right to Buy)	\$8.58						(10)	2/10/2021	Common Stock	201721		201721	D	
Restricted Stock Units	(11)	2/5/2012		M		47334	(12)	(12)	Common Stock	94666	\$ 0	94666	D	

Explanation of Responses:

- (1) Shares held directly by the Fallon Family Revocable Trust dated 9/7/94 for which the Reporting Person serves as trustee.
- (2) Shares held directly by the Reporting Person as a trustee for his minor children. The Reporting Person disclaims beneficial ownership of 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.
- (3) The option fully vested on August 8, 2010.
- (4) The option fully vested on February 10, 2011.
- (5) The option fully vested on August 10, 2011.
- (6) The option vests and becomes exercisable in forty-eight equal monthly installments beginning on November 23, 2009.
- (7) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on November 23, 2009.
- (8) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 5, 2010.
- (9) The option vests and becomes exercisable in forty-eight equal monthly installments beginning on February 5, 2010.
- (10) The option vests and becomes exercisable in thirty-six equal monthly installments beginning on February 10, 2011.
- (11) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (12) The RSUs vest in three equal annual installments beginning on February 5, 2012.
- (13) Shares held directly by Thomas J. Fallon, Trustee of Thomas J. Fallon 2011 Annuity Trust A dated August 1, 2011 for which the Reporting Person serves as trustee.

(14) Shares held directly by Shannon F. Fallon, Trustee of Thomas J. Fallon 2011 Annuity Trust A dated August 1, 2011 for which the Reporting Person serves as trustee.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fallon Thomas J C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089			President and CEO	

Signatures

/s/ Michael O. McCarthy III, by Power of Attorney

2/7/2012

** 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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