

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

OMB APPROVAL
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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)	
KOEN PHILIP J (Last) (First) (Middle)		INFINERA CORP [INFN]		<input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
C/O INFINERA CORPORATION, 140 CASPIAN COURT (Street)		3. Date of Earliest Transaction (MM/DD/YYYY) 5/18/2012			
SUNNYVALE, CA 94089 (City) (State) (Zip)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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	5/18/2012		M		9100	A	\$0	9683	D	
Common Stock								5500	I	See Footnote (1)

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				
Restricted Stock Units	(2)	5/18/2012		M		9100	(3)	(3)	Common Stock	9100	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$7.25						(4)	5/18/2021	Common Stock	17600		17600	D	
Non-Qualified Stock Option (Right to Buy)	\$7.55						(5)	5/19/2020	Common Stock	14500		14500	D	
Non-Qualified Stock Option (Right to Buy)	\$6.82						(6)	2/9/2020	Common Stock	100000		100000	D	

Explanation of Responses:

(1) Shares held by the Koen Family Trust dtd 11/3/10 for which the Reporting Person serves as trustee.

- (2) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (3) The RSUs fully vested on May 18, 2012.
- (4) The option fully vested on May 18, 2012.
- (5) The option fully vested on May 19, 2011.
- (6) The option fully vested on March 9, 2012.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOEN PHILIP J C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089	X			

Signatures

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

5/21/2012

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.