

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) |
| MCCARTHY MICHAEL O III | INFINERA CORP [INFN] | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Legal & Admin Officer |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | |
| C/O INFINERA CORPORATION, 140 CASPIAN COURT | 2/5/2013 | |
| (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) | | | |
| Common Stock | 2/5/2013 | | M | | 32334 | A | \$0 | 105451 | D |
| Common Stock | 2/5/2013 | | F | | 11232 | D | \$7.51 | 94219 | 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) | \$1.32 | | | | | | | (1) | 11/28/2015 | Common Stock | 7996 | | 7996 | D | |
| Employee Stock Option (Right to Buy) | \$2 | | | | | | | (1) | 8/8/2016 | Common Stock | 11805 | | 11805 | D | |
| Employee Stock Option (Right to Buy) | \$7.11 | | | | | | | (1) | 2/10/2019 | Common Stock | 45309 | | 45309 | D | |
| Employee Stock Option (Right to Buy) | \$7.45 | | | | | | | (1) | 8/10/2019 | Common Stock | 51040 | | 51040 | D | |
| Employee Stock Option (Right to Buy) | \$8.19 | | | | | | | (1) | 11/23/2016 | Common Stock | 56250 | | 56250 | D | |
| Employee Stock Option (Right to Buy) | \$7.61 | | | | | | | (1) | 6/6/2017 | Common Stock | 25642 | | 25642 | D | |
| Employee Stock Option (Right to Buy) | \$7.61 | | | | | | | (1) | 6/6/2017 | Common Stock | 29355 | | 29355 | 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 to Buy) | \$7.61 | | | | | | (2) | 2/28/2018 | Stock | 2886 | | 2886 | D | |
| Employee Stock Option (Right to Buy) | \$7.61 | | | | | | (2) | 2/28/2018 | Common Stock | 59780 | | 59780 | D | |
| Employee Stock Option (Right to Buy) | \$8.58 | | | | | | (1) | 2/10/2021 | Common Stock | 16250 | | 16250 | D | |
| Employee Stock Option (Right to Buy) | \$8.58 | | | | | | (1) | 2/10/2021 | Common Stock | 48750 | | 48750 | D | |
| Employee Stock Option (Right to Buy) | \$8.58 | | | | | | (3) | 2/10/2021 | Common Stock | 38577 | | 38577 | D | |
| Employee Stock Option (Right to Buy) | \$8.58 | | | | | | (3) | 2/10/2021 | Common Stock | 26423 | | 26423 | D | |
| Restricted Stock Units | (4) | 2/5/2013 | | M | | 11000 | (5) | (5) | Common Stock | 11000 | \$0 | 11000 | D | |
| Restricted Stock Units | (4) | 2/5/2013 | | M | | 21334 | (6) | (6) | Common Stock | 42666 | \$0 | 42666 | D | |
| Restricted Stock Units | (4) | | | | | | (7) | (7) | Common Stock | 47500 | | 47500 | D | |
| Restricted Stock Units | (4) | | | | | | (8) | (8) | Common Stock | 42000 | | 42000 | D | |

Explanation of Responses:

- (1) The option is fully vested.
- (2) The option vests and becomes exercisable in forty-eight monthly installments beginning on February 5, 2010.
- (3) The option vests and becomes exercisable in thirty-six monthly installments beginning on February 10, 2011.
- (4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (5) The RSUs vest in three annual installments beginning on February 5, 2012.
- (6) The RSUs vest in three annual installments beginning on February 5, 2013.
- (7) The RSUs vest as to 100% on December 31, 2014.
- (8) The RSUs vest in three annual installments beginning on February 5, 2014.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCARTHY MICHAEL O III C/O INFINERA CORPORATION 140 CASPIAN COURT SUNNYVALE, CA 94089 | | | Chief Legal & Admin Officer | |

Signatures

/s/ Michael O. McCarthy III

2/7/2013

** 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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