

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

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person *<br><b>Welch David F</b><br>(Last) (First) (Middle)<br><b>C/O INFINERA CORPORATION, 140 CASPIAN COURT</b><br>(Street)<br><b>SUNNYVALE, CA 94089</b><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>INFINERA CORP [ INFN ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input checked="" type="checkbox"/> Officer (give title below)<br><b>President</b><br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>6/17/2014</b>   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |  |  |

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                    | 6/17/2014      |                                   | S (13)                    |   | 10000   | D          | \$9.1531 (14) | 699493  | I  | See Footnote (1)                                      |
| Common Stock                    |                |                                   |                           |   |   |            |               | 14132   | D  |   |
| Common Stock                    |                |                                   |                           |   |   |            |               | 336979  | I  | See Footnote (2)                                      |
| Common Stock                    |                |                                   |                           |   |   |            |               | 553750  | I  | See Footnote (3)                                      |
| Common Stock                    |                |                                   |                           |   |   |            |               | 500000  | I  | See Footnote (4)                                      |
| Common Stock                    |                |                                   |                           |   |   |            |               | 2500  | I  | See Footnote (5)                                      |

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 Buy)     | \$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  | 48000                      |  | 48000   | D  |  |
| Restricted Stock Units                   | (7)  |                |                                   |                           |   |  |     | (12)                                    | (12)            | Common Stock  | 62770                      |  | 62770   | D  |  |

**Explanation of Responses:**

- (1) Shares held directly by LRFA, LLC of which the Reporting Person is the sole managing member.
- (2) Shares held directly by The Welch Family Trust u/a dtd 04/03/1996.
- (3) Shares held directly by SEI Private Trust Company, Trustee of the Welch Family Heritage Trust I u/I dated 9/24/01.
- (4) Shares held directly by The Welch Group, L.P. of which the Reporting Person is the general partner.
- (5) 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 trust 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 trust for his minor children for purposes of Section 16 or for any other purpose.
- (6) The option is fully vested.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock of Infinera Corporation.
- (8) The RSUs vest in three annual installments beginning on February 5, 2013.
- (9) The RSUs fully vest on December 31, 2014.
- (10) The RSUs vest in three annual installments beginning on February 5, 2014.
- (11) The RSUs vest in four annual installments beginning on August 5, 2014.

- ( 12) The RSUs vest in three annual installments beginning on May 5, 2015.
- ( 13) This sale was made in connection with the Reporting Person's Rule 10b5-1 Trading Plan, which was adopted on May 24, 2013.
- ( 14) This price represents the weighted average sale price of the shares sold in multiple transactions at prices ranging from \$9.12 to \$9.20 per share. Upon request by the staff of the Securities and Exchange Commission, Infinera Corporation or a security holder of Infinera Corporation, the reporting person 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 |
| <b>Welch David F</b><br><b>C/O INFINERA CORPORATION</b><br><br><b>140 CASPIAN COURT</b><br><b>SUNNYVALE, CA 94089</b> | <b>X</b>      |           | <b>President</b> |       |

#### Signatures

/s/ Alastair A. Short, by Power of Attorney

6/18/2014

\*\* 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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