

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)
Welch David F	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, 169 JAVA DRIVE	2/10/2011	EVP, Chief Strategy Officer
(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	4/1/2011		M		75000	A	\$0	89132	D	
Common Stock	4/1/2011		F		28188	D	\$8.27	14132 ⁽¹⁾	D	
Common Stock								949493	I	See Footnote ⁽²⁾
Common Stock								127301 ⁽³⁾	I	See Footnote ⁽⁴⁾
Common Stock								553750	I	See Footnote ⁽⁵⁾
Common Stock								500000	I	See Footnote ⁽⁶⁾
Common Stock								2500	I	See Footnote ⁽⁷⁾

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				
Restricted Stock Units	⁽⁸⁾	4/1/2011		M			75000	⁽⁹⁾	⁽⁹⁾	Common Stock	75000	\$0	0	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				
Restricted Stock Units	(8)	2/10/2011		A		41000		(10)	(10)	Common Stock	41000	\$0	41000	D	
Employee Stock Option (Right to Buy)	\$8.58	2/10/2011		A		81000		(11)	2/10/2021	Common Stock	81000	\$0	81000	D	

Explanation of Responses:

- (1) Excludes 46,812 shares previously held directly by the Reporting Person which were re-registered on April 1, 2011 and are now held directly by the Welch Family Trust dated 4/3/96 for which the Reporting Person serves as trustee (the "Welch Family Trust").
- (2) Shares held directly by LRFA, LLC of which the Reporting Person is the sole managing member.
- (3) Includes 46,812 shares previously held directly by the Reporting Person which were re-registered on April 1, 2011 and are now held directly by the Welch Family Trust.
- (4) Shares held directly by the Welch Family Trust.
- (5) Shares held directly by SEI Private Trust Company, Trustee of the Welch Family Heritage Trust I u/I dated 9/24/01.
- (6) Shares held directly by Welch Group, L.P. of which the Reporting Person is the general partner.
- (7) 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.
- (8) Each restricted stock unit ("RSU") represents a contingent right to receive one share of INFN common stock.
- (9) The RSUs fully vested on April 1, 2011.
- (10) The RSUs vest in three equal annual installments beginning on February 5, 2012.
- (11) This option vests and becomes exercisable in 36 equal monthly installments commencing on the date of grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch David F C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089			EVP, Chief Strategy Officer	

Signatures/s/ Michael O. McCarthy III by Power of Attorney4/5/2011

** 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.