

Welch David F
 Form 4
 January 05, 2010

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Welch David F

(Last) (First) (Middle)

C/O INFINERA CORPORATION, 169 JAVA DRIVE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 INFINERA CORP [INFN]

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Mktg & Strategy Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	01/01/2010	A		25,000		(2)	(2)	Common Stock	25,000
Performance Share Units	(3)	01/01/2010	A		50,000		01/01/2013	01/01/2013	Common Stock	50,000

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			Chief Mktg & Strategy Officer	

Signatures

/s/ Michael O. McCarthy by power of attorney 01/05/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Each restricted stock unit represents a contingent right to receive one share of INFN common stock.
- (2) All of the restricted stock units vest on December 31, 2010. Upon vesting of the RSUs, shares of common stock will be delivered to the Reporting Person as soon as practicable.

- (3) The reported performance share units entitle the Reporting Person to receive shares of common stock based on INFN's stock price performance as compared to NASDAQ. The amount of shares to be awarded is subject to adjustment within a range of 0.5x-2.0x payout of shares based upon the change in INFN's stock price as measured against the change of the NASDAQ. The measurement periods are a comparison of the six month average between July 2, 2012 and January 1, 2013 as compared to the 30 day trailing average as of January 1, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. >1,360,317

OneAmerica Investment Grade Bond Fund

1,085,610

958,902

Fidelity (VIP) Asset Manager Fund

-

1,143,496

Participant Loans

1,028,966

845,170

During 2006 and 2005, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

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	2006	2005
Mutual funds	\$ 945,891	\$ 377,697
Common stock	92,591	(33,962)
Net appreciation of investments	\$ 1,038,482	\$ 343,735

Interest and dividends realized in the Plan's investments for the years ended 2006 and 2005 were \$221,366 and \$226,339, respectively.

4. PARTY-IN-INTEREST

The Plan invests in certain funds offered by the Custodian. Therefore, these transactions qualify as exempt party-in-interest transactions. Such investments as of December 31, 2006, are disclosed on the Supplemental Schedule of Assets (Held at End of Year).

At December 31, 2006 and 2005, the Plan held 434,468 units and 319,571 units, respectively, of common stock of the Group, with fair value of \$788,832 and \$469,703, respectively. During the years ended December 31, 2006 and 2005, the Plan recorded dividend income of \$28,297 and \$22,921 respectively, and net appreciation (depreciation) in fair value of \$92,591 and \$(33,962), respectively, from common stock of the Group.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions set forth in ERISA. Should the Plan be terminated, participants will become 100% vested in their accounts.

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6. TAX STATUS

The Plan obtained its latest determination letter on December 9, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's Tax Counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

SUPPLEMENTAL SCHEDULE**EMPLOYEES PROFIT SHARING AND SALARY DEFERRAL PLAN OF SM&P UTILITY RESOURCES, INC.**

FORM 5500, SCHEDULE H, PART IV, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2006

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost**	(e) Current Value
*	AUL Fixed Interest Investment Fund	Fixed Income		\$3,328,257
	Fidelity (VIP) Growth Fund	Mutual Funds		1,921,934
	SSgA S&P 500 Flagship Fund			1,832,864
*	OneAmerica Money Market Fund			1,766,913
	American Century Ultra Fund			1,375,930
*	OneAmerica Asset Director Fund			1,360,317
*	OneAmerica Investment Grade Bond Fund			1,085,610
	Alger American Leveraged Allcap Fund			748,614
	American Century Income & Growth Fund			558,734
*	OneAmerica Value Fund			475,510
	American Funds Europacific Growth Fund			474,598
	SSgA MSCI Eafe Index Strategy Fund			330,860
	Fidelity (VIP) High Income Fund			249,762
	Vanguard Explorer Fund			210,768
	Russell Lifepoints Equity Fund			116,210
	MFS Value Fund			104,662
	Russell Lifepoints Balanced Fund			70,517
	Russell Lifepoints Growth Fund			65,051
	Russell Lifepoints Conservative Fund			15,617
	Russell Lifepoints Moderate Fund			14,013
	Calvert Income Fund			608
		Total Mutual Funds		12,779,093
*	The Laclede Group, Inc.	Common Stock		788,832
*	Various participants	Participant loans, rates from 5.0% to 9.25%, maturities through August 2036		1,028,966
				\$ 17,925,148

* Represents a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

EMPLOYEES PROFIT SHARING AND SALARY DEFERRAL PLAN
OF SM&P UTILITY RESOURCES, INC.
(Registrant)

Date: June 27, 2007

/s/ James A. Muhl
BY:
James A. Muhl
Trustee

INDEX TO EXHIBITS

Exhibit No.	Description
23	Consent of Independent Registered Public Accounting Firm BKD LLP
	Consent of Independent Registered Public Accounting Firm Deloitte and Touche LLP

