

GOLDMAN KENNETH A
 Form 4
 July 30, 2008

FORM 4

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN KENNETH A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/28/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O INFINERA CORPORATION, 169 JAVA DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SUNNYVALE, CA 94089

(City) (State) (Zip)

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 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)
Common Stock	05/30/2008		G	V 15,240 D \$ 0	18,337	I	See Footnote. (1)
Common Stock	07/28/2008		M	5,000 A \$ 2	15,027 (2)	D	
Common Stock	07/28/2008		J(3)	5,000 D \$ 0	10,027	D	
Common Stock	07/28/2008		J(3)	5,000 A \$ 0	43,927 (2)	I	See Footnote. (1)

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Common Stock	07/28/2008	S	5,000	D	\$ 11.1657 (4)	38,927	I	See Footnote. (1)
Common Stock	07/29/2008	M	4,531	A	\$ 2	14,558	D	
Common Stock	07/29/2008	J ⁽³⁾	4,531	D	\$ 0	10,027	D	
Common Stock	07/29/2008	J ⁽³⁾	4,531	A	\$ 0	43,458	I	See Footnote. (1)
Common Stock	07/29/2008	S	4,531	D	\$ 11.493	38,927	I	See Footnote. (1)
Common Stock	07/29/2008	S	469	D	\$ 11.493	38,458	I	See Footnote. (1)
Common Stock						6,102	I	See Footnote. (5)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 2	07/28/2008		M	5,000	(6) 08/29/2016	Common Stock	5,000
	\$ 2	07/29/2008		M	4,531	(6) 08/29/2016		4,531

Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN KENNETH A C/O INFINERA CORPORATION 169 JAVA DRIVE SUNNYVALE, CA 94089	X			

Signatures

/s/ Michael O. McCarthy III, as power of
attorney

07/30/2008

__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) Shares held directly by the Goldman-Valeriotte Family Trust u/a/d 11/15/95 for which the Reporting Person serves as trustee.
- (2) Includes a transfer of 20,590 shares to the Goldman-Valeriotte Family Trust u/a/d 11/15/95 for which the Reporting Person serves as trustee.
- (3) Shares re-registered by the Reporting Person to the Goldman-Valeriotte Family Trust u/a/d 11/15/95 for which the Reporting Person serves as trustee.

- The sales price reporting in column 4 of Table 1 represents the weighted average sales price of the shares sold ranging from \$11.15 to
- (4) \$11.18 per share. The reporting person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (5) Shares held directly by the G.V. Partners, L.P. for which the Reporting Person serves as the managing member.
 - (6) The option is subject to an early exercise provision and is immediately exercisable. One forty-eighth of the shares subject to the option vested on July 29, 2006 and one forty-eighth of the shares shall vest monthly thereafter.

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.