SZABADOS MICHAEL
Form 4
January 28, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
SZABADOS MICHAEL

(Last) (First) (Middle)

310 LITTLETON ROAD

(Street)

WESTFORD, MA 01886

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NETSCOUT SYSTEMS INC [NTCT]

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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	01/26/2010		M(1)		4,757	A	(2)	57,612	D	
Common Stock	01/26/2010		F(3)		1,806	D	$ 14.66 (4)	55,806	D	
Common Stock	01/26/2010		M(5)		75,000	A (5)	$ 13.44	130,806	D	
Common Stock	01/26/2010		M(5)		8,000	A (5)	$ 4.3	138,806	D	
Common Stock	01/26/2010		S(5)		83,000	D (5)	$ 14.4829 (6)	55,806	D	

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 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 Acquired (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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Restricted Stock Unit	(2)	01/26/2010		M(1)			4,757	01/26/2010	(7)	Common Stock	4,757
Employee Stock Options (Right to buy)	$ 13.44	01/26/2010		M(5)			75,000	(8)	04/25/2010	Common Stock	75,000
Employee Stock Options (Right to buy)	$ 4.3	01/26/2010		M(5)			8,000	(9)	07/17/2012	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SZABADOS MICHAEL 310 LITTLETON ROAD WESTFORD, MA 01886			Chief Operating Officer	

Signatures

/s/ Michael Szabados	01/28/2010
**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)	The shares of Common Stock were acquired upon the vesting of certain Restricted Stock Units previously granted to the reporting person.
(2)	Price is N/A.
(3)	The shares of Common Stock were withheld to satisfy the reporting person's tax withholding obligation upon the vesting of restricted stock units.
(4)	Represents the opening price of the Company's Common Stock on the date such grant vested, which was January 24, 2010. Because such date occurred during the Company's blackout period, such shares were not actually issued until the Company's blackout period ended, which was January 26, 2010.
(5)	Option was exercised and related Common stock was sold pursuant to a 10b5-1 plan.
(6)	The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share; the actual sales price per share ranged from $14.22 to $14.75.
(7)	Date is N/A.
(8)	The initial portion of the option grant initially became exercisable on April 25, 2001 and the remainder vested in equal quarterly installments thereafter.
(9)	The initial portion of the option grant initially became exercisable on July 17, 2003 and the remainder vested in equal quarterly installments thereafter.

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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