

HUGLEY DAVID
Form 4
May 03, 2011

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 *
HUGLEY DAVID

2. Issuer Name and Ticker or Trading Symbol
NATIONAL INSTRUMENTS
CORP /DE/ [NATI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O NATIONAL INSTRUMENTS
CORP, 11500 N. MOPAC, BLDG C

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2011

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP & General Counsel

AUSTIN, TX 78759

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/01/2011		M	A	7,261	40,045 ⁽³⁾	D
Common Stock	05/02/2011		M	V	359	\$ 23.9757	40,404

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

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SEC 1474
(9-02)

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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 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)	8. Amount or Number of Shares
Restricted Stock Units	(1)	05/01/2011		M	2,504	(2) 05/01/2020	Common Stock	6,087 (3)
Restricted Stock Units	(1)	05/01/2011		M	1,252	(2) 05/01/2021	Common Stock	3,921 (3)
Restricted Stock Units	(1)	05/01/2011		M	1,252	(2) 05/01/2022	Common Stock	4,884 (3)
Restricted Stock Units	(1)	05/01/2011		M	1,252	(2) 05/01/2023	Common Stock	5,844 (3)
Restricted Stock Units	(1)	05/01/2011		M	1,001	(2) 05/01/2024	Common Stock	5,400 (3)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HUGLEY DAVID
C/O NATIONAL INSTRUMENTS CORP
11500 N. MOPAC, BLDG C
AUSTIN, TX 78759

VP & General Counsel

Signatures

David G.
Hugley 05/03/2011

****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 the Issuer's common stock.
- (2) The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.
- (3) On February 22, 2011, the common stock of National Instruments Corporation split 3-for-2, resulting in the reporting person's ownership of additional shares of common stock.

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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