ALMGREN RAY Form 4 May 03, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31,

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Expires: 2005 Estimated average

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

burden hours per response...

0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ALMGREN RAY			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) 11500 NOR	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2010	Director 10% Owner _X Officer (give title Other (specify below) Vice President				
AUSTIN, TX	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)			Table I - Non-Derivative Securities A	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own				

. •		Table	I - Moll-De	iivative S	ecuii	nes Ac	quii eu, Disposeu (n, or beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	(A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	05/01/2010		M	2,900	A	(1)	33,906	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	urities (Month/Day/Ye uired or posed of tr. 3, 4,		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	05/01/2010		M		1,000	(2)	05/01/2020	Common Stock	5,058
Restricted Stock Units	(1)	05/01/2010		M		500	(2)	05/01/2021	Common Stock	3,114
Restricted Stock Units	(1)	05/01/2010		M		500	(2)	05/01/2022	Common Stock	3,756
Restricted Stock Units	(1)	05/01/2010		M		500	(2)	05/01/2023	Common Stock	4,396
Restricted Stock Units	<u>(1)</u>	05/01/2010		M		400	(2)	05/01/2024	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
ALMGREN RAY 11500 NORTH MOPAC BLDG C AUSTIN, TX 78759			Vice President					
Signatures								
David G. Hugley as attorney-in-fact Almgren	for Ray		05/03/2010					

Explanation of Responses:

**Signature of Reporting Person

- * 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.

Reporting Owners 2

Date

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(2) The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer. 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.