ALMGREN RAY Form 4 May 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

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

obligations

may continue.

See Instruction

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

1(b).

Common

Stock

05/02/2011

(Print or Type Responses)

1. Name and A ALMGREN	Address of Reporting Person ** NRAY	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) 05/01/2011	Director 10% Owner S Officer (give title Other (specify below) Vice President			
AUSTIN, T	(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	acquired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	any	eemed 3. 4. Securities Acquire tion Date, if Transaction(A) or Disposed of (I Code (Instr. 3, 4 and 5) h/Day/Year) (Instr. 8) (A) or Code V Amount (D) Prior	D) Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	05/02/2011	М 7,261 А 🗓	37,925 (3) D			

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

F

1,924 D

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SEC 1474

(9-02)

D

36,001

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 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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 Acq (A) (Disp (D)	urities uired or oosed of rr. 3, 4,	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 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	<u>(1)</u>	05/01/2011		M		1,252	(2)	05/01/2022	Common Stock	4,884 (3)
Restricted Stock Units	<u>(1)</u>	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					
Toporous o whor remove removes	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		05/03/2011			
**Signature of Reporting Person			Date			

Reporting Owners 2

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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. 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.