HUGLEY DAVID Form 4

May 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(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]

(First) (Middle)

(Zip)

C/O NATIONAL INSTRUMENTS CORP, 11500 N. MOPAC, BLDG C

(State)

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

VP & General Counsel

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

05/01/2011

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

AUSTIN, TX 78759

(City)

(City)	(State)	(Zip) Tab	le I - N	on-I	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securi onor Dispo (Instr. 3,	sed of 4 and (A) or	` '	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	05/01/2011		M		7,261	A	<u>(1)</u>	40,045 (3)	D	
Common Stock	05/02/2011		M	V	359	A	\$ 23.9757	40,404	D	

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)	tion Date, if Transaction of Derivative Code Securities		6. Date Exer Expiration D (Month/Day,	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)	05/01/2011		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

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. 05/03/2011 Hugley

**Signature of Date Reporting Person

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.