

RAZDAN ASH
Form 4
March 08, 2010

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 *
RAZDAN ASH

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)
11500 NORTH MOPAC, BLDG C
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2010

____ Director
____ Officer (give title below) Other (specify below)
Dir Corp Dev & Ofc of Pres

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/05/2010		M		14,085 (1) \$ 32.0833	D	
Common Stock	03/05/2010		S		9,185 (2) \$ 32.9	D	
Common Stock	03/05/2010		S		3,300 (2) \$ 32.91	D	
Common Stock	03/05/2010		S		1,300 (2) \$ 32.92	D	
Common Stock	03/05/2010		S		100 (2) \$ 32.921	D	

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Common Stock	03/05/2010	S	100 <u>(2)</u>	D	\$ 32.922	53,528	D
Common Stock	03/05/2010	S	100 <u>(2)</u>	D	\$ 32.925	53,428	D

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

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(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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 32.0833	03/05/2010		M	14,085 <u>(1)</u>	<u>(3)</u>	03/22/2010	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAZDAN ASH 11500 NORTH MOPAC, BLDG C AUSTIN, TX 78759				Dir Corp Dev & Ofc of Pres

Signatures

David G. Hugley as attorney-in-fact for Ash Razdan
 03/08/2010
 **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).

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- (1) Shares were exercised under Reporting Person's 10(b)5-1 Plan.
- (2) Shares were sold under Reporting Person's 10(b)5-1 Plan.
- (3) Options vested and became 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.

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