#### NETWORK APPLIANCE INC

Form 4 May 08, 2007

# FORM 4

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

**OMB APPROVAL** OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAU JAMES K		ng Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol NETWORK APPLIANCE INC [NTAP]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 495 EAST JA	(First) (Middle)  JAVA DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 05/07/2007	Director 10% Owner Other (specify below)		
(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		
SUNNYVALE, CA 94089				Form filed by More than One Reporting		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acquir	ed, 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. Transaction Code (Instr. 8)	4. Securit onor Dispos (Instr. 3, 4	ed of (		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	05/07/2007		M(1)	50,000	A		3,833,933	I	by Trust3
Common Stock	05/07/2007		S(1)	50,000	D	\$ 37.9449 (3)	3,783,933	I	by Trust3
Common Stock							4,787	D	
Common Stock							68,600	I	by Trust1
Common Stock							68,600	I	by Trust2

#### Edgar Filing: NETWORK APPLIANCE INC - Form 4

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 required to respond unless the form displays a currently valid OMB control number.

(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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 15.711	05/07/2007		M <u>(1)</u>	50,000	<u>(6)</u>	05/08/2013	Common Stock	50,0

## **Reporting Owners**

**Relationships** Reporting Owner Name / Address

> Director 10% Owner Officer Other

LAU JAMES K 495 EAST JAVA DRIVE SUNNYVALE, CA 94089

Executive Vice President,

## **Signatures**

By: Janice Mahoney by Power of Attorney For: James 05/08/2007 K. Lau

> \*\*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).
- The option exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 20, 2006.
- (2) Shares held in trust by James K. Lau and Katherine S. Lau, trustees to the KNSK Trust UDT 9/18/00
- The sale prices for the reported transaction were in a range of \$37.79 to \$38.25 per share.
- Shares held in trust by Koon H. Lau, trustee to The Jason A. Lau 1998 Trust. Reporting person disclaims beneficial ownership of such shares.

**(5)** 

Reporting Owners 2

#### Edgar Filing: NETWORK APPLIANCE INC - Form 4

Shares held in trust by Koon H. Lau, trustee to The Jonathan A. Lau 1998 Trust. Reporting person disclaims beneficial ownership of such shares.

(6) Option vests in a series of equal monthly installments over 48 months of service beginning with the one-month annniversary of the grant date

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.