

NATIONAL INSTRUMENTS CORP /DE/

Form 4

August 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Porterfield Robert

(Last) (First) (Middle)

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

(Street)

AUSTIN, TX 78759

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL INSTRUMENTS
CORP /DE/ [NATI]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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. Transactionor 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	08/01/2008		M	V	254 <u>(1)</u>	A	\$ 25.007	37,982	D
Common Stock	08/01/2008		M	V	247 <u>(1)</u>	A	\$ 25.007	38,229	I by Spouse
Common Stock	08/08/2008		M		2,250	A	\$ 12.2222	40,479	D
Common Stock	08/08/2008		S		2,250	D	\$ 35.46	38,229	D
Common Stock	08/08/2008		M		4,500	A	\$ 12.2222	42,729	I by Spouse

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Common Stock 08/08/2008 S 4,500 D \$ 35 38,229 I by Spouse

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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12.2222	08/08/2008		M	2,250	<u>(2)</u> 03/24/2009	Common Stock	2,250
Employee Stock Option (right to buy)	\$ 12.2222	08/08/2008		M	4,500	<u>(3)</u> 03/24/2009	Common Stock	4,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Porterfield Robert
C/O NATIONAL INSTRUMENTS CORP
11500 N. MOPAC EXPWY
AUSTIN, TX 78759

Vice President

Signatures

David G. Hugley as attorney-in-fact for Robert R.
Porterfield

08/12/2008

__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).
- (1) Acquisition of stock under Issuer's employee stock purchase plan.
- (2) Options vested and became exercisable ratably over a 60-month period from the date of the grant.
- (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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