

SZABADOS MICHAEL
Form 4
January 29, 2009

FORM 4

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

OMB APPROVAL

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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 *
SZABADOS MICHAEL

2. Issuer Name and Ticker or Trading Symbol
NETSCOUT SYSTEMS INC
[NTCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
271 MATTISON DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

CONCORD, MA 01742

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	01/27/2009		M ⁽¹⁾	13,000 A ₍₁₎ \$ 4.3	46,302	D	
Common Stock	01/27/2009		S ⁽¹⁾	13,000 D ₍₁₎ \$ 14.2652	33,302	D	
Common Stock	01/27/2009		M	4,756 A ₍₄₎	38,058	D	
Common Stock	01/27/2009		S	1,946 D \$ 14.14	36,112	D	

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

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- (3) The shares of Common Stock were acquired upon the vesting of certain Restricted Stock Units previously granted to the reporting person.
- (4) Price is N/A.
- (5) The initial portion of the option grant initially became exercisable on July 17,2003 and the remainder vested in equal quarterly installments thereafter.
- (6) Date is N/A

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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