

NETWORK APPLIANCE INC
Form 4
January 10, 2007

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 *
LAU JAMES K

2. Issuer Name and Ticker or Trading Symbol
NETWORK APPLIANCE INC
[NTAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
495 EAST JAVA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President,

SUNNYVALE, CA 94089

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	01/08/2007		M ⁽¹⁾	3,524 A \$ 9.99	3,787,457	I	by Trust3 (2)
Common Stock	01/08/2007		M ⁽¹⁾	2,648 A \$ 14.167	3,790,105	I	by Trust3 (2)
Common Stock	01/08/2007		M ⁽¹⁾	2,272 A \$ 15.711	3,792,377	I	by Trust3 (2)
Common Stock	01/08/2007		M ⁽¹⁾	1,556 A \$ 17.146	3,793,933	I	by Trust3 (2)
Common Stock	01/08/2007		M ⁽¹⁾	40,000 A \$ 15.32	3,833,933	I	by Trust3 (2)

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Common Stock	01/08/2007	S ⁽¹⁾	50,000	D	\$ 39.6518 (3)	3,783,933	I	by Trust3 (2)
Common Stock						4,787	D	
Common Stock						68,600	I	by Trust1 (4)
Common Stock						68,600	I	by Trust2 (5)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 9.99	01/08/2007		M ⁽¹⁾	3,524	(6)	10/31/2012	Common Stock	3,524
Non-Qualified Stock Option (right to buy)	\$ 14.167	01/08/2007		M ⁽¹⁾	2,648	(7)	01/02/2010	Common Stock	2,648
Non-Qualified Stock Option (right to buy)	\$ 15.32	01/08/2007		M ⁽¹⁾	40,000	(8)	02/06/2012	Common Stock	40,000
Non-Qualified Stock Option (right to buy)	\$ 15.711	01/08/2007		M ⁽¹⁾	2,272	(6)	05/08/2013	Common Stock	2,272
Non-Qualified Stock Option (right to buy)	\$ 17.146	01/08/2007		M ⁽¹⁾	1,556	(9)	01/01/2011	Common Stock	1,556

