

NATIONAL INSTRUMENTS CORP /DE/  
 Form 4  
 May 05, 2014

**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 \*  
 DAVERN ALEXANDER M

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)  
 C/O NATIONAL INSTRUMENTS CORP, 11500 N. MOPAC BLDG C  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/01/2014

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 COO, CFO & EXECUTIVE VP

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 05/01/2014                           |  | M                              | V   | 434 <sup>(1)</sup>  | A  | \$ 23.2135 60,470 D                                   |
| Common Stock                    | 05/01/2014                           |  | M                              |   | 15,075  | A  | <sup>(2)</sup> 75,545 D                               |
| Common Stock                    | 05/01/2014                           |  | F                              |   | 4,185   | D  | \$ 27.1334 71,360 D                                   |

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

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SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 1,533   | (3) 05/01/2021   | Common Stock  | 1,539                         |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 1,533   | (3) 05/01/2022   | Common Stock  | 3,465                         |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 1,533   | (3) 05/01/2023   | Common Stock  | 5,384                         |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 3,833   | (3) 05/01/2024   | Common Stock  | 17,991                        |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 2,555   | (3) 05/01/2026   | Common Stock  | 18,668                        |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 2,555   | (3) 05/01/2027   | Common Stock  | 22,103                        |
| Restricted Stock Units                     | (2)  | 05/01/2014                           |  | M                              | 1,533   | (3) 05/01/2028   | Common Stock  | 15,000                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| DAVERN ALEXANDER M<br>C/O NATIONAL INSTRUMENTS CORP<br>11500 N. MOPAC BLDG C |               |           | COO, CFO & EXECUTIVE VP |       |

AUSTIN, TX 78759

## Signatures

David G. Hugley as attorney-in-fact for Alexander M.  
Davern

05/05/2014

\_\_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) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
  - (3) The restricted stock units vest and become 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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