

NATIONAL INSTRUMENTS CORP  
 Form 4  
 May 03, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 [NATI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O NATIONAL INSTRUMENTS CORP, 11500 NORTH MOPAC  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2016

\_\_\_ 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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	05/02/2016		M	V	271 <sup>(1)</sup>	A	\$ 23.4345	75,177	D	
Common Stock	05/02/2016		M		15,991	A	<sup>(2)</sup>	91,168	D	
Common Stock	05/02/2016		F		4,441	D	\$ 27.558	86,727	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)	05/02/2016		M	241	(3) 05/01/2022	Common Stock	241
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2023	Common Stock	2,160
Restricted Stock Units	(2)	05/02/2016		M	3,750	(3) 05/01/2024	Common Stock	9,931
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2026	Common Stock	13,295
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2027	Common Stock	16,730
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2028	Common Stock	11,776
Restricted Stock Units	(2)	05/02/2016		M	1,500	(3) 05/01/2029	Common Stock	13,309
Restricted Stock Units	(2)	05/02/2016		M	2,500	(3) 05/01/2030	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DAVERN ALEXANDER M  
C/O NATIONAL INSTRUMENTS CORP  
11500 NORTH MOPAC  
AUSTIN, TX 78759

COO, CFO & EXECUTIVE VP

## Signatures

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

05/03/2016

\_\_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. 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.