

SolarWinds, Inc.
Form 4
May 28, 2009

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 *
INSIGHT VENTURE PARTNERS
IV LP

(Last) (First) (Middle)

680 FIFTH AVENUE, 8TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SolarWinds, Inc. [SWI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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. 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 | | |
| Common Stock, par value \$0.001 per share | 05/26/2009 | | S | | 111,625 | D | \$ 12.5 (1) 1,559,655 D (2) |
| Common Stock, par value \$0.001 per share | 05/26/2009 | | S | | 887 | D | \$ 12.5 (1) 12,397 D (2) |
| Common Stock, par | 05/26/2009 | | S | | 14,923 | D | \$ 12.5 208,513 D (2) |

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| | | | | | | | | |
|-------------------------|------------|--|---|---------|------------|-------------------|-----------|-------------------------|
| value | | | | | <u>(1)</u> | | | |
| \$0.001 per share | | | | | | | | |
| Common Stock, par value | 05/26/2009 | | S | 13,756 | D | \$ <u>12.5</u> | 192,208 | D <u>(2)</u> |
| \$0.001 per share | | | | | | <u>(1)</u> | | |
| Common Stock, par value | 05/26/2009 | | S | 141,191 | D | \$ <u>12.5</u> | 1,972,773 | I |
| \$0.001 per share | | | | | | <u>(1)</u> | | See footnote <u>(2)</u> |

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) |
|----------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Convertible Preferred Stock, par value \$0.001 per share | <u>(3)</u> | 05/26/2009 | | C | 835,640 | <u>(3)</u> <u>(3)</u> | Common Stock 835,640 |
| Convertible Preferred Stock, par value \$0.001 per share | <u>(3)</u> | 05/26/2009 | | C | 6,642 | <u>(3)</u> <u>(3)</u> | Common Stock 6,642 |
| Convertible Preferred Stock, par value \$0.001 per share | <u>(3)</u> | 05/26/2009 | | C | 111,718 | <u>(3)</u> <u>(3)</u> | Common Stock 111,718 |

share

Convertible
Preferred
Stock, par
value
\$0.001 per
share

(3)

05/26/2009

C

102,982

(3)(3)Common
Stock

102,9

Convertible
Preferred
Stock, par
value
\$0.001 per
share

(3)

05/26/2009

C

1,056,982

(3)(3)Common
Stock

1,056,

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| INSIGHT VENTURE PARTNERS IV LP 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |
| Insight Venture Partners IV (Co-Investors), L.P. 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |
| Insight Venture Partners IV (Cayman), L.P. 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |
| Insight Venture Partners IV (Fund B), L.P. 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |
| Insight Venture Associates IV, LLC 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |
| Insight Holdings Group, LLC 680 FIFTH AVENUE 8TH FLOOR NEW YORK, NY 10019 | | X | | |

Signatures

INSIGHT VENTURE PARTNERS IV, L.P. By: Insight Venture Associates IV, L.L.C., its general partner, By: Insight Holdings Group, LLC, its managing member, By: /s/ Jeff Horing

05/28/2009

__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) See Exhibit 99.1.

(2) See Exhibit 99.1.

(3) See Exhibit 99.1.

Remarks:

Exhibit List:

Exhibit 99.1 - Explanation of Responses

Exhibit 99.2 - Joint Filers' Names and Addresses

Exhibit 99.3 - Joint Filers' Signatures

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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