

RAZDAN ASH
Form 4
March 10, 2010

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 *
RAZDAN ASH

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)
11500 NORTH MOPAC, BLDG C
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2010

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Dir Corp Dev & Ofc of Pres

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/08/2010		M		162 ⁽¹⁾ A \$ 32.0833	53,590	D
Common Stock	03/08/2010		S		162 ⁽²⁾ D \$ 32.9	53,428	D
Common Stock	03/09/2010		M		753 ⁽¹⁾ A \$ 32.0833	54,181	D
Common Stock	03/09/2010		S		753 ⁽²⁾ D \$ 32.9	53,428	D

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.

SEC 1474
(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)	8. P... Der... Sec... (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 32.0833	03/08/2010		M	162 <u>(1)</u>	<u>(3)</u> 03/22/2010	Common Stock	915	
Employee Stock Option (right to buy)	\$ 32.0833	03/09/2010		M	753 <u>(1)</u>	<u>(3)</u> 03/22/2010	Common Stock	753	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAZDAN ASH
11500 NORTH MOPAC, BLDG C
AUSTIN, TX 78759

Dir Corp Dev & Ofc of Pres

Signatures

David G. Hugley as attorney-in-fact for Ash Razdan

03/10/2010

**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) Shares were exercised under Reporting Person's 10(b)5-1 Plan.
- (2) Shares were sold under Reporting Person's 10(b)5-1 Plan.
- (3) Options vested and became 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.