**RAZDAN ASH** Form 4 June 20, 2007

### FORM 4

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

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

OMB 3235-0287 Number:

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person \* **RAZDAN ASH** 

2. Issuer Name and Ticker or Trading Symbol

NATIONAL INSTRUMENTS CORP /DE/ [NATI]

3. Date of Earliest Transaction

(Month/Day/Year) 06/18/2007

11500 MOPAC EXPWY, BLDG C (Street)

(First)

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Officer (give title \_\_X\_ Other (specify below) below)

Director Corp Dev& Ofc of Pres

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

#### AUSTIN, TX 78759

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	d 3. 4. Securities Acquired (A) Date, if Transactionr Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(======================================	
Common Stock	06/18/2007		M	1,632 (1)	A	\$ 21.0417	67,132	D	
Common Stock	06/18/2007		M	1,368 (1)	A	\$ 20.12	68,500	D	
Common Stock	06/18/2007		S	3,000 (2)	D	\$ 34	65,500	D	
Common Stock	06/18/2007		S	2,000 (2)	D	\$ 32.59	63,500	D	
Common Stock	06/18/2007		S	3,000 (2)	D	\$ 33	60,500	D	

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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)	onth/Day/Year) Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8)		5. Number out 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 or Number of Shares
Employee Stock Option (right to buy)	\$ 21.0417	06/18/2007		M	1,632 (1)	(3)	03/21/2011	Common Stock	14,000
Employee Stock Option (right to buy)	\$ 20.12	06/18/2007		M	1,368 (1)	<u>(4)</u>	04/16/2013	Common Stock	1,500

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

RAZDAN ASH 11500 MOPAC EXPWY. BLDG C AUSTIN, TX 78759

Director Corp Dev& Ofc of Pres

## **Signatures**

David G. Hugley as attorney-in-fact for Ash Razdan 06/20/2007

\*\*Signature of Reporting Person Date

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# **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 vest and become exercisable based on time and performance milestones set by the Issuer.
- (4) Options vest and become exercisable ratably over a 60-month period from the date of the grant.

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.