### Edgar Filing: Hester Phillip D - Form 4

| Hester Phill<br>Form 4   | -<br>-                          |             |   |  |      |            |           |   |   |   |                     |  |
|--|---------------------------------|-------------|---|--|------|------------|-----------|---|---|---|---------------------|--|
| May 03, 20   | ЛЛ                              |             |   |  |      |            |           |   |   | OMB A   | PPROVAL             |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549   |                                 |             |   |  |      |            |           | OMB<br>Number:  | 3235-0287   |   |                     |  |
| Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or   |                                 |             |   | NGES IN BENEFICIAL OWNEI<br>SECURITIES |      |            |           |   |   | Expires:  | January 31,<br>2005 |  |
|  |                                 |             |   |  |      |            |           |   | EKSHIP OF   | Estimated a<br>burden hou<br>response                             | urs per             |  |
| Form 5<br>obligation<br>may cor<br><i>See</i> Inst<br>1(b).  | ons Section 17(                 | a) of the l | Public U                                      | tility I                               | Hol  | ding Co    | mpai      | U   | Act of 1934,<br>935 or Section  |   |                     |  |
| (Print or Type   | Responses)                      |             |   |  |      |            |           |   |   |   |                     |  |
| Hester Phillip D Symbol  |                                 |             | Symbol  |  |      |            |           | 1   | 5. Relationship of Reporting Person(s) to<br>Issuer   |   |                     |  |
|  |                                 |             |   | CORP /DE/ [NATI]                       |      |            |           |   | (Check all applicable)  |   |                     |  |
|  |                                 |             | of Earliest Transaction<br>/Day/Year)         |  |      |            |           | Director 10% Owner<br>Officer (give title Other (specify<br>below) below) |   |   |                     |  |
|  | ONAL INSTRUM<br>ATION, 11500 NC |             | 05/01/2                                       | 2012                                   |      |            |           |   | · · · · · · · · · · · · · · · · · · ·   | Vice Presiden   | ıt                  |  |
|  |                                 |             |   | onth/Day/Year)                         |      |            |           | 1   | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person |   |                     |  |
| AUSTIN, T  | ГХ 78759                        |             |   |  |      |            |           | -   | Form filed by Me<br>Person  |   |                     |  |
| (City)   | (State)                         | (Zip)       | Tab   | le I - N                               | on-I | Derivative | e Secu    | irities Acqui   | ired, Disposed of,  | or Beneficial   | ly Owned            |  |
| 1.Title of<br>Security<br>(Instr. 3)2. Transaction Date<br>(Month/Day/Year)2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) |                                 |             | Code (Instr. 3, 4 and 5)<br>(Instr. 8)<br>(A) |  |      |            |           |   | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4)                              | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                     |  |
|  |                                 |             |   | Code                                   | v    | Amount     | or<br>(D) | Price   | (Instr. 3 and 4)  |   |                     |  |
| Common<br>Stock  | 05/01/2012                      |             |   | М                                      |      | 8,931      | А         | <u>(1)</u>  | 8,957   | D   |                     |  |
| Common<br>Stock  | 05/01/2011                      |             |   | F                                      |      | 2,394      | D         | \$<br>27.4185   | 6,563   | D   |                     |  |
| Common<br>Stock  | 05/02/2011                      |             |   | S                                      |      | 4,552      | D         | \$ 27.38  | 2,011   | D   |                     |  |
| Common<br>Stock  | 05/02/2011                      |             |   | S                                      |      | 2,011      | D         | \$<br>27.3545   | 0   | 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.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. 5. Number<br>Transaction Derivative<br>Code Securities<br>(Instr. 8) Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |         | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|---|---|---|---|---|---------|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code V  | (A) (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock<br>Units                        | <u>(1)</u>  | 05/01/2012                              |   | М   | 6,183   | (2)  | 05/01/2024         | Common<br>Stock   | 37,486                              |
| Restricted<br>Stock<br>Units                        | <u>(1)</u>  | 05/01/2012                              |   | М   | 2,748   | (2)  | 05/01/2026         | Common<br>Stock   | 20,000                              |

## **Reporting Owners**

| Reporting Owner Name / Address  |          | Relationships |                       |       |  |  |  |
|---|----------|---------------|-----------------------|-------|--|--|--|
|   | Director | 10% Owner     | Officer               | Other |  |  |  |
| Hester Phillip D<br>C/O NATIONAL INSTRUMENTS CORPORATION<br>11500 NORTH MOPAC<br>AUSTIN, TX 78759 |          |               | Senior Vice President |       |  |  |  |
| Signatures  |          |               |                       |       |  |  |  |
| David G. Hugley as attorney-in-fact for Phillip D. Hester   | 0        | 5/03/2012     |                       |       |  |  |  |
| **Signature of Reporting Person   |          | Date          |                       |       |  |  |  |
| Explanation of Responses:   |          |               |                       |       |  |  |  |
| * If the form is filed by more than one reporting person, <i>see</i> 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) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.

(2) 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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