

SZABADOS MICHAEL
Form 4
February 06, 2009

FORM 4

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

OMB APPROVAL

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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 *
SZABADOS MICHAEL

2. Issuer Name and Ticker or Trading Symbol
NETSCOUT SYSTEMS INC
[NTCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
271 MATTISON DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/04/2009

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

CONCORD, MA 01742

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	02/04/2009		M		25,000 (1)	A	(2) 61,112
Common Stock	02/04/2009		S		8,257 (3)	D	\$ 14.0769 52,855

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 or Number of Shares
Restricted Stock Unit	(2)	02/04/2009		M	25,000	02/04/2009	(4)	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 28.9375					(6)	01/25/2010	Common Stock	0
Employee Stock Option (Right to Buy)	\$ 13.4375					(7)	04/25/2010	Common Stock	0
Employee Stock Option (Right to Buy)	\$ 4.3					(8)	07/17/2012	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SZABADOS MICHAEL 271 MATTISON DRIVE CONCORD, MA 01742			Chief Operating Officer	

Signatures

/s/ Michael Szabados 02/06/2009

**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) The shares of Common Stock were acquired upon the vesting of certain Restricted Stock Units previously granted to the reporting person.
- (2) Price is N/A.
- (3) The shares of Common Stock were sold to cover tax liability in connection with the vesting of the Restricted Stock Units.
- (4) Date is N/A.
- (5) Certain prior filings aggregated all derivative securities together into one total number. The current filing reflects the number of such derivative securities owned in each class.
- (6) The initial portion of the option grant initially became exercisable on January 25, 2001 and the remainder vested in equal quarterly installments thereafter.
- (7) The initial portion of the option grant initially became exercisable on April 25, 2001 and the remainder vested in equal quarterly installments thereafter.
- (8) The initial portion of the option grant initially became exercisable on July 17, 2003 and the remainder vested in equal quarterly installments thereafter.

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.