NETWORK APPLIANCE INC

Form 4 April 10, 2007

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per response... 0.5

See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAU JAMES K		ing Person *	2. Issuer Name and Ticker or Trading Symbol NETWORK APPLIANCE INC [NTAP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 495 EAST JA	t) (First) (Middle) ST JAVA DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 04/09/2007	Director 10% OwnerX Officer (give title Other (specify below) Executive Vice President, 6. Individual or Joint/Group Filing(Check Applicable Line)X Form filed by One Reporting Person			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				
SUNNYVALE, CA 94089				Form filed by More than One Reporting Person			

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

							, F ,		.,
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. Securit onor Dispos (Instr. 3,	sed of	` ′	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)
Common Stock	04/09/2007		Code V M(1)	Amount 50,000	(D)	Price \$ 15.32		I	by Trust3
Common Stock	04/09/2007		S <u>(1)</u>	50,000	D	\$ 36.4657 (3)	3,783,933	I	by Trust3
Common Stock							4,787	D	
Common Stock							68,600	I	by Trust1
Common Stock							68,600	I	by Trust2

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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 SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 15.32	04/09/2007		M <u>(1)</u>	50,000	<u>(6)</u>	02/06/2012	Common Stock	50,0

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

LAU JAMES K 495 EAST JAVA DRIVE SUNNYVALE, CA 94089

Executive Vice President,

Signatures

By: Janice Mahoney by Power of Attorney For: James K. Lau

04/10/2007

**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).
- The option exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 20, 2006.
- (2) Shares held in trust by James K. Lau and Katherine S. Lau, trustees to the KNSK Trust UDT 9/18/00
- The sale prices for the reported transaction were in a range of \$36.05 to \$36.70 per share.
- Shares held in trust by Koon H. Lau, trustee to The Jason A. Lau 1998 Trust. Reporting person disclaims beneficial ownership of such shares.

(5)

Reporting Owners 2

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Shares held in trust by Koon H. Lau, trustee to The Jonathan A. Lau 1998 Trust. Reporting person disclaims beneficial ownership of such shares

Option vests with respect to 25% of the option shares on the first anniversary of the grant date and the balance in a series of equal monthly installments over the next 36 months of service 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.