

SolarWinds, Inc.  
Form 4  
February 13, 2012

**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 \*  
**CAKEBREAD STEVEN**

(Last) (First) (Middle)

**C/O SOLARWINDS, INC., 3711 S. MOPAC EXPY., BLDG. TWO**

(Street)

**AUSTIN, TX 78746**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**SolarWinds, Inc. [SWI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/09/2012**

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 below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	02/09/2012		M		30,000	A	\$ 4.48
Common Stock	02/09/2012		M		5,000	A	\$ 9.4
Common Stock	02/09/2012		S		30,281	D	\$ 37.1746 (1)
Common Stock	02/09/2012		S		4,719	D	\$ 37.6277 (2)
							34,788
							39,788
							9,507
							4,788



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holder of the issuer full information regarding the number of shares sold and each separate price within the ranges set forth in footnotes (1) and (2) of this form.

- (2) This transaction was executed in multiple trades at prices ranging from \$37.56 to \$37.79, inclusive. The price reported above reflects the weighted average sale price.
- (3) 1/3rd of the shares vested and became exercisable on January 23, 2009, and 1/36th vested and became exercisable each month thereafter.
- (4) 1/3rd of the shares vested and became exercisable on March 9, 2009, and 1/36th vested and became exercisable each month thereafter.

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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