

NATIONAL INSTRUMENTS CORP /DE/  
Form 4  
October 22, 2007

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

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

2. Issuer Name **and** Ticker or Trading  
Symbol  
NATIONAL INSTRUMENTS  
CORP /DE/ [NATI]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
11500 MOPAC EXPWY. BLDG C  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
Director Corp Dev& Ofc of Pres

AUSTIN, TX 78759

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. 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<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                   |
| Common<br>Stock                       | 08/01/2007                              |                                                             | M                                    | V                                                                       | 238 <sup>(1)</sup>                                                                                                 | A \$ 23.681                                                             | 55,738 D                                                          |
| Common<br>Stock                       | 10/19/2007                              |                                                             | M                                    |                                                                         | 3,000<br><sup>(2)</sup>                                                                                            | A \$<br>21.0417                                                         | 58,738 D                                                          |
| Common<br>Stock                       | 10/19/2007                              |                                                             | S                                    |                                                                         | 3,000<br><sup>(3)</sup>                                                                                            | D \$ 36                                                                 | 55,738 D                                                          |

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  
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SEC 1474  
(9-02)

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.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>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) |                    | 8. S            |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 21.0417                                                            | 10/19/2007                              |                                                             | M                                       |                                                                                                                 | 3,000<br><u>(2)</u>                                            |     | <u>(4)</u>                                                          | 03/21/2011         | Common<br>Stock | 12,368                              |

## Reporting Owners

### Relationships

#### Reporting Owner Name / Address

Director 10% Owner Officer Other

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

Director Corp Dev&amp; Ofc of Pres

## Signatures

David G. Hugley as attorney-in-fact for Ash  
Razdan

10/22/2007

\*\*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).

(1) Acquisition of stock under Issuer's employee stock purchase plan.

(2) Shares were exercised under Reporting Person's 10(b)5-1 Plan.

(3) Shares were sold under Reporting Person's 10(b)5-1 Plan.

(4) Options 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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