

NATIONAL INSTRUMENTS CORP /DE/
 Form 4
 November 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 TRUCHARD JAMES J

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Last) (First) (Middle)
 C/O NATIONAL INSTRUMENTS CORP, 11500 N. MOPAC EXPRESSWAY, BLDG. B
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/20/2006

AUSTIN, TX 78759-3504
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 11/20/2006 | | S | 500 ⁽¹⁾ | D | \$ 30.4 | 16,497,291 D |
| Common Stock | 11/20/2006 | | S | 50 ⁽¹⁾ | D | \$ 30.38 | 16,497,241 D |
| Common Stock | 11/20/2006 | | S | 2,075 ⁽¹⁾ | D | \$ 30.35 | 16,495,166 D |
| Common Stock | 11/20/2006 | | S | 650 ⁽¹⁾ | D | \$ 30.43 | 16,494,516 D |
| | 11/20/2006 | | S | 62 ⁽¹⁾ | D | | 16,494,454 D |

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| | | | | | | | | |
|--------------|------------|---|------------------|---|----------|------------|---|------------------------------------|
| Common Stock | | | | | \$ 30.06 | | | |
| Common Stock | 11/20/2006 | S | 45 <u>(1)</u> | D | \$ 30.05 | 16,494,409 | D | |
| Common Stock | 11/20/2006 | S | 75 <u>(1)</u> | D | \$ 29.95 | 16,494,334 | D | |
| Common Stock | 11/20/2006 | S | 1,793 <u>(1)</u> | D | \$ 29.94 | 16,492,541 | D | |
| Common Stock | 11/20/2006 | S | 500 <u>(1)</u> | D | \$ 30.4 | 1,221,625 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 50 <u>(1)</u> | D | \$ 30.38 | 1,221,575 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 2,075 <u>(1)</u> | D | \$ 30.35 | 1,219,500 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 650 <u>(1)</u> | D | \$ 30.43 | 1,218,850 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 62 <u>(1)</u> | D | \$ 30.06 | 1,218,788 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 45 <u>(1)</u> | D | \$ 30.05 | 1,218,743 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 75 <u>(1)</u> | D | \$ 29.95 | 1,218,668 | I | by The Truchard Descendants' Trust |
| Common Stock | 11/20/2006 | S | 1,793 <u>(1)</u> | D | \$ 29.94 | 1,216,875 | I | by The Truchard Descendants' Trust |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| TRUCHARD JAMES J C/O NATIONAL INSTRUMENTS CORP 11500 N. MOPAC EXPRESSWAY, BLDG. B AUSTIN, TX 78759-3504 | X | X | President | |

Signatures

David G. Hugley as attorney-in-fact for James J. Truchard
 11/22/2006
 **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) Shares were sold under Reporting Person's 10(b)5-1 Plan.

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.