

NATIONAL INSTRUMENTS CORP /DE/
 Form 4
 February 06, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Porterfield Robert

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 N. MOPAC EXPWY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

AUSTIN, TX 78759
 (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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/01/2007		M	V 261 ⁽¹⁾ A \$ 24.4885	22,050	D	
Common Stock	02/01/2007		M	V 229 ⁽¹⁾ A \$ 24.4885	22,279	I	by Spouse
Common Stock	02/02/2007		M	7,880 A \$ 9.6297	30,159	D	
Common Stock	02/02/2007		S	300 D \$ 27.56	29,859	D	
Common Stock	02/02/2007		S	300 D \$ 27.58	29,559	D	

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Common Stock	02/02/2007	S	100	D	\$ 27.62	29,459	D
Common Stock	02/02/2007	S	300	D	\$ 27.63	29,159	D
Common Stock	02/02/2007	S	100	D	\$ 27.64	29,059	D
Common Stock	02/02/2007	S	200	D	\$ 27.67	28,859	D
Common Stock	02/02/2007	S	900	D	\$ 27.71	27,959	D
Common Stock	02/02/2007	S	200	D	\$ 27.72	27,759	D
Common Stock	02/02/2007	S	500	D	\$ 27.73	27,259	D
Common Stock	02/02/2007	S	200	D	\$ 27.74	27,059	D
Common Stock	02/02/2007	S	600	D	\$ 27.76	26,459	D
Common Stock	02/02/2007	S	186	D	\$ 27.78	26,273	D
Common Stock	02/02/2007	S	100	D	\$ 27.79	26,173	D
Common Stock	02/02/2007	S	300	D	\$ 27.8	25,873	D
Common Stock	02/02/2007	S	700	D	\$ 27.81	25,173	D
Common Stock	02/02/2007	S	100	D	\$ 27.82	25,073	D
Common Stock	02/02/2007	S	200	D	\$ 2,783	24,873	D
Common Stock	02/02/2007	S	300	D	\$ 27.84	24,573	D
Common Stock	02/02/2007	S	100	D	\$ 27.85	24,473	D
Common Stock	02/02/2007	S	900	D	\$ 27.87	23,573	D
Common Stock	02/02/2007	S	100	D	\$ 27.88	23,473	D
Common Stock	02/02/2007	S	200	D	\$ 27.9	23,273	D
	02/02/2007	S	194	D	\$ 27.93	23,079	D

Common Stock							
Common Stock	02/02/2007	S	100	D	\$ 27.94	22,979	D
Common Stock	02/02/2007	S	300	D	\$ 28.05	22,679	D
Common Stock	02/02/2007	S	300	D	\$ 28.06	22,379	D
Common Stock	02/02/2007	S	100	D	\$ 28.08	22,279	D

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

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SEC 1474
(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.6297	02/02/2007		M	7,880	⁽²⁾ 03/19/2007	Common Stock	7,880

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Porterfield Robert 11500 N. MOPAC EXPWY AUSTIN, TX 78759			Vice President	

Signatures

David G. Hugley as attorney-in-fact for Robert
Porterfield

02/06/2007

__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) 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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