

NATIONAL INSTRUMENTS CORP
 Form 4
 May 25, 2016

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 [NATI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/23/2016

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

C/O NATIONAL INSTRUMENTS CORP, 11500 N. MOPAC EXPRESSWAY, BLDG. C

(Street)

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

AUSTIN, TX 78759-3504

(City) (State) (Zip)

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	05/23/2016		J ⁽¹⁾	400,900	D	\$ 0	8,663,197 D
Common Stock	05/23/2016		J ⁽¹⁾	400,900	A	\$ 0	9,064,097 D
Common Stock	05/23/2016		J ⁽²⁾	395,002	D	\$ 0	8,669,095 D
Common Stock	05/23/2016		J ⁽²⁾	395,002	A	\$ 0	9,064,097 D
	05/23/2016		J ⁽³⁾	395,002	D	\$ 0	8,669,095 D

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Common Stock									
Common Stock	05/23/2016	J ⁽³⁾	395,002	A	\$ 0	9,064,097	D		
Common Stock	05/23/2016	J ⁽⁴⁾	380,875	D	\$ 0	8,683,222	D		
Common Stock	05/23/2016	J ⁽⁴⁾	380,875	A	\$ 0	9,064,097	D		
Common Stock	05/23/2016	P ⁽⁵⁾	394,819	A	\$ 27,495	9,458,916	D		
Common Stock	05/23/2016	J ⁽⁴⁾	380,875	D	\$ 0	0	I		Held by Truchard 2010 Grandchildren's Trust, Dr. Truchard is the trustee.
Common Stock	05/23/2016	J ⁽⁴⁾	380,875	A	\$ 0	380,875	I		Held by Truchard 2010 Grandchildren's Trust, Dr. Truchard is the trustee.
Common Stock						302,144	I		Held by Truchard Descendant's Trust, Dr. Truchard is the trustee.

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 displays a currently valid OMB control number.

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(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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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						Amount or Number of Shares
		Date Exercisable	Expiration Date	Title		
Code	V	(A)	(D)			

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. C AUSTIN, TX 78759-3504	X	X	President	

Signatures

David G. Hugley as attorney-in-fact for James J. Truchard	05/25/2016
**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) For estate planning purposes, on May 23, 2016 (the "Transfer Date"), Dr. James J. Truchard ("Dr. Truchard") transferred, for no consideration, 400,900 shares of the issuer's common stock to The Anthony Merrill Truchard 2010 Trust (the "Anthony Trust"). Simultaneously on the Transfer Date, for no consideration, the Anthony Trust transferred 400,900 shares of the issuer's common stock with a different cost basis for tax purposes to Dr. Truchard.
 - (2) For estate planning purposes, on the Transfer Date, Dr. Truchard transferred, for no consideration, 395,203 shares of the issuer's common stock to The Michael James Truchard 2010 GST Non-Exempt Trust (the "Michael Trust"). Simultaneously on the Transfer Date, for no consideration, the Michael Trust transferred 395,203 shares of the issuer's common stock with a different cost basis for tax purposes to Dr. Truchard.
 - (3) For estate planning purposes, on the Transfer Date, Dr. Truchard transferred, for no consideration, 395,203 shares of the issuer's common stock to The John-Marcel Truchard Nonexempt 2010 Trust (the "John-Marcel Trust"). Simultaneously on the Transfer Date, for no consideration, the John-Marcel Trust transferred 395,203 shares of the issuer's common stock with a different cost basis for tax purposes to Dr. Truchard.
 - (4) For estate planning purposes, on the Transfer Date, Dr. Truchard transferred, for no consideration, 380,875 shares of the issuer's common stock to The Truchard 2010 Grandchildren's Trust (the "Grandchildren's Trust"). Simultaneously on the Transfer Date, for no consideration, the Grandchildren's Trust transferred 380,875 shares of the issuer's common stock with a different cost basis for tax purposes to Dr. Truchard. Dr. Truchard is the trustee of the Grandchildren's Trust.
 - (5) For estate planning purposes, on the Transfer Date, The Aimee Christine Truchard 2010 Trust-Exempt (the "Aimee Trust") transferred 394,819 shares of the issuer's common stock and an amount of cash to Dr. Truchard in exchange for two promissory notes payable to Dr. Truchard.

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.