

NETWORK APPLIANCE INC
Form 4
February 18, 2005

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 *
ALLEN JEFFRY R

2. Issuer Name and Ticker or Trading Symbol
NETWORK APPLIANCE INC
[NTAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
495 EAST JAVA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP, Business Operations

SUNNYVALE, CA 94089
(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 | Price | |
| Common Stock | 02/16/2005 | | M | | 3,600 | A \$ 3.75 | 72,133 D |
| Common Stock | 02/16/2005 | | M | | 33,034 | A \$ 4.508 | 105,167 D |
| Common Stock | 02/16/2005 | | M | | 163,366 | A \$ 4.508 | 268,533 D |
| Common Stock | 02/17/2005 | | S | | 200,000 | D \$ 31.286 | 68,533 D |
| | | | | | | (1) | |

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 3.75 | 02/16/2005 | | M | 3,600 | (2) 01/03/2009 | Common Stock 3 |
| Non-Qualified Stock Option (right to buy) | \$ 4.508 | 02/16/2005 | | M | 33,034 | (3) 04/30/2008 | Common Stock 33 |
| Non-Qualified Stock Option (right to buy) | \$ 4.508 | 02/16/2005 | | M | 163,366 | (3) 04/30/2008 | Common Stock 163 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALLEN JEFFRY R 495 EAST JAVA DRIVE SUNNYVALE, CA 94089 | | | Exec VP, Business Operations | |

Signatures

Janice Mahoney by Power of Attorney for: Jeffrey R. Allen
02/18/2004

__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) Sale transaction for a total of 200,000 shares on 2-17-05 were in a range of \$31.23 to \$31.41

(2) Option vests with respect to 1/12 of the option shares on 1/31/99 and the balance in a series of equal month installments over the next 11 months thereafter.

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- (3) Option vests with respect to 25% of the option shares on the first anniversary of the grant date and the balance in a series of equal monthly installments over the next 36 months of service thereafter.

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