

SMITH JOEL A III
Form 4
April 29, 2009

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 *
SMITH JOEL A III

2. Issuer Name and Ticker or Trading Symbol
OCLARO, INC. [OCLR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2584 JUNCTION AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2009

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

SAN JOSE, CA 95134

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

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/27/2009		A	3,613 A \$ 0 (1)	46,364	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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 320.17 ⁽²⁾	04/27/2009		A		3,613		04/27/2009	10/24/2010	Common Stock	3,613
Stock Option (Right to Buy)	\$ 12.58 ⁽²⁾	04/27/2009		A		3,613		04/27/2009	10/19/2010	Common Stock	3,613
Stock Option (Right to Buy)	\$ 13.52 ⁽²⁾	04/27/2009		A		2,713		04/27/2009	10/18/2010	Common Stock	2,713
Stock Option (Right to Buy)	\$ 2.05 ⁽²⁾	04/27/2009		A		3,613		04/27/2009	10/24/2012	Common Stock	3,613
Stock Option (Right to Buy)	\$ 2.8 ⁽²⁾	04/27/2009		A		1,806		04/27/2009	10/18/2012	Common Stock	1,806
Stock Option (Right to Buy)	\$ 13.99 ⁽²⁾	04/27/2009		A		3,613		04/27/2009	11/06/2013	Common Stock	3,613
Stock Option (Right to Buy)	\$ 7.61 ⁽²⁾	04/27/2009		A		7,232		04/27/2009	11/01/2014	Common Stock	7,232
Stock Option (Right to Buy)	\$ 2.08 ⁽²⁾	04/27/2009		A		7,232		04/27/2009	10/27/2015	Common Stock	7,232
Stock Option	\$ 4.21 ⁽²⁾	04/27/2009		A		7,232		04/27/2009	11/03/2016	Common Stock	7,232

