**HUGLEY DAVID** Form 4 March 01, 2005

## FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

Number:

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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

1(b).

(Print or Type Responses)

1. Name and A	2. Issuer Name <b>and</b> Ticker or Trading Symbol NATIONAL INSTRUMENTS CORP /DE/ [NATI]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)						
	C/O NATIONAL 02/25 INSTRUMENTS, 11500 MOPAC				Pate of Earliest Transaction onth/Day/Year)  25/2005				Director 10% Owner X Officer (give title Other (specify below) VP & General Counsel			
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								y Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	) Execution any	med on Date, if Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price			ed of (D) 5)	5. Amount of Securities Ownership Indirect Beneficially Form: Direct Owned (D) or Ownership Indirect (I) (Instr. 4) Transaction(s) (Instr. 3 and 4)				
Common Stock	02/25/2005			M	5,994	A	\$ 5.9259	10,906	D			
Common Stock	02/25/2005			S	5,994	D	\$ 28.7	4,912	D			

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)	tion Date, if Transaction Code		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.9259	02/25/2005		M	5,994	<u>(1)</u>	03/20/2006	Common Stock	5,994

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HUGLEY DAVID C/O NATIONAL INSTRUMENTS 11500 MOPAC BLDG B AUSTIN, TX 78759

VP & General Counsel

## **Signatures**

David G.
Hugley

\*\*Signature of Date

Reporting Person

## **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) 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. 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.

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