

Bannasch Eric  
 Form 4  
 November 16, 2011

**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 \*  
**CADIAN CAPITAL MANAGEMENT, LLC**

2. Issuer Name and Ticker or Trading Symbol  
**NETSCOUT SYSTEMS INC [NTCT]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**461 FIFTH AVENUE, 24TH FLOOR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/14/2011**

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

**NEW YORK, NY 10017**

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |  |
| Common Stock                    | 11/14/2011                           |  | P                              | 16,175 A \$ 16.4402   | 4,196,674   | I  | See Footnote (1)                           |

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)**

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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. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable      Expiration Date                    | Title   | Amount or Number of Shares                 |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CADIAN CAPITAL MANAGEMENT, LLC<br>461 FIFTH AVENUE<br>24TH FLOOR<br>NEW YORK, NY 10017                   |               | X         |         |       |
| Bannasch Eric<br>C/O CADIAN CAPITAL MANAGEMENT LLC<br>461 FIFTH AVENUE, 24TH FLOOR<br>NEW YORK, NY 10017 |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| Cadian Capital Management LLC(+), By: /s/ Eric Bannasch, Managing Member | 11/16/2011 |
| __Signature of Reporting Person  | Date       |
| /s/ Eric Bannasch(+)   | 11/16/2011 |
| __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) These securities are held in the accounts of several investment partnerships and investment funds (collectively, the "Investment Vehicles") for which Cadian Capital Management LLC ("Cadian") serves as investment manager. Eric Bannasch is the managing member of Cadian. Cadian and Mr. Bannasch may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Cadian's position as investment manager of the Investment Vehicles and Mr. Bannasch's status as the managing member of Cadian.

### Remarks:

(+) Each of the Reporting Person and the joint filer (individually, each a "Reporting Person" and collectively, the "Reporting Person") 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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