

RAZDAN ASH  
Form 4  
June 20, 2007

**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 \*  
RAZDAN ASH

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL INSTRUMENTS  
CORP /DE/ [NATI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
11500 MOPAC EXPWY. BLDG C  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/18/2007

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Director Corp Dev& Ofc of Pres

AUSTIN, TX 78759

(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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	06/18/2007		M		1,632 (1)	A	\$ 21.0417	67,132	D	
Common Stock	06/18/2007		M		1,368 (1)	A	\$ 20.12	68,500	D	
Common Stock	06/18/2007		S		3,000 (2)	D	\$ 34	65,500	D	
Common Stock	06/18/2007		S		2,000 (2)	D	\$ 32.59	63,500	D	
Common Stock	06/18/2007		S		3,000 (2)	D	\$ 33	60,500	D	



## 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) Shares were exercised under Reporting Person's 10(b)5-1 Plan.
- (2) Shares were sold under Reporting Person's 10(b)5-1 Plan.
- (3) Options vest and become exercisable based on time and performance milestones set by the Issuer.
- (4) Options vest and become exercisable ratably over a 60-month period from the date of the grant.

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.