

NETWORK APPLIANCE INC

Form 4

March 26, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
WARMENHOVEN DANIEL J

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)
03/23/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Chief Executive Officer

SUNNYVALE, CA 94089

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)
Common Stock	03/22/2007		G	V 10,700 D \$ 0	3,404,880	I	by Trust ⁽¹⁾
Common Stock	03/23/2007		M	150,000 A \$ 11.25	3,554,880	I	by Trust ⁽¹⁾
Common Stock	03/23/2007		S	150,000 D \$ 38.5535 ⁽²⁾	3,404,880	I	by Trust ⁽¹⁾
Common Stock					44,957	D	
Common Stock					175,000	I	by Foundation

Common Stock	970,000	I	(3) by Lmt'd Ptnrshp2 (4)
Common Stock	170	I	by Spouse (5)
Common Stock	83,500	I	by Trust2 (6)

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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 11.25	03/23/2007		M	150,000	(7) 05/24/2009	Common Stock 15

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WARMENHOVEN DANIEL J 495 EAST JAVA DRIVE SUNNYVALE, CA 94089	Chief Executive Officer

Signatures

By: Janice Mahoney by Power of Attorney For: Daniel J. Warmenhoven

03/26/2007

**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) Shares held in trust by Daniel J. Warmenhoven & Charmaine A. Warmenhoven, trustees to The Warmenhoven 1987 Revocable Trust UTA dated 12/16/87, as amended.
- (2) The sale prices for the reported transaction were in a range of \$38.43 to \$38.68 per share.
- (3) Shares held by the Warmenhoven Family Foundation, of which the reporting person is an officer. The reporting person disclaims beneficial ownership of such shares except to the extent of any pecuniary interest.
- (4) Shares held by Warmenhoven Ventures LP, a limited partnership of which the Warmenhoven Management Trust is the general partner, of which the reporting person and his wife are the trustees. Reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (5) Shares held by Charmaine A. Warmenhoven, Mr. Warmenhoven's spouse, as separate property. Reporting person disclaims beneficial ownership of such shares.
- (6) Shares held in trust by Richard A. Andre, trustee to The Daniel J. Warmenhoven 1991 Children's Trust. Reporting person disclaims beneficial ownership of such shares.
- (7) 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.

Remarks:

Since the reporting person's last report, 175,000 shares previously held by the Warmenhoven 1987 Revocable Trust, Daniel J.

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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