

SolarWinds, Inc.  
Form 4  
November 19, 2009

**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 \*  
**MARTIN BOB L**  
  
(Last) (First) (Middle)  
  
C/O SOLARWINDS, INC., 3711 S.  
MOPAC EXPY., BLDG. TWO

2. Issuer Name and Ticker or Trading Symbol  
**SolarWinds, Inc. [SWI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/30/2009**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
  
AUSTIN, TX 78746

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/30/2009		A	1,251 A \$ 0	66,501 <sup>(1)</sup>	D	
Common Stock					268,341 <sup>(1)</sup>	I	By Trust <sup>(2)</sup>

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.99	07/30/2009		A	6,681	(3) 07/30/2019	Common Stock	6,681

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN BOB L C/O SOLARWINDS, INC. 3711 S. MOPAC EXPY., BLDG. TWO AUSTIN, TX 78746	X			

## Signatures

/s/ Bryan A. Sims (Attorney-in-Fact) 11/18/2009

\_\_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 reflect the distribution of 65,250 shares of common stock on November 4, 2009 to the reporting person from a grantor retained annuity trust, 25PS1213 Trust u/a/d August 1, 2008, for the benefit of the reporting person and his immediate family members. Such distribution effected a change in the form of beneficial ownership of the reporting person but not a change in the reporting person's pecuniary interest in the securities and was, therefore, not a reportable event pursuant to Rule 16a-13.
- (2) Shares held by the 25PS1213 Trust u/a/d August 1, 2008. The reporting person is the trustee of the 25PS1213 Trust u/a/d August 1, 2008 and has voting and dispositive powers over the shares held by the 25PS1213 Trust u/a/d August 1, 2008.
- (3) All of the shares vest and become exercisable on the earlier of the 2010 annual stockholders meeting of the issuer or December 31, 2010, provided the reporting person remains a director on such date.

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.