

DOWNING JOHN
Form 4
February 06, 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 *
DOWNING JOHN

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)
310 LITTLETON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP of WorldwideSalesOperations

WESTFORD, MA 01886

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 Indirect Ownership (Instr. 4)
			Code	V	Amount		
					(A) or (D)		
					Price		
Common Stock	02/04/2009		M		17,500 (1)	A	(2)
Common Stock	02/04/2009		S		5,730 (3)	D	\$ 14.0769
							45,864
							40,134

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(2)	02/04/2009		M	17,500	02/04/2009	(4)	Common Stock	17,500
Employee Stock Options (Right to Buy)	\$ 5.26					(6)	06/27/2011	Common Stock	0
Employee Stock Options (Right to Buy)	\$ 4.22					(7)	12/01/2010	Common Stock	0
Employee Stock Options (Right to Buy)	\$ 4.22					(8)	09/25/2010	Common Stock	0
Employee Stock Options (Right to Buy)	\$ 7.85					(9)	01/05/2014	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOWNING JOHN 310 LITTLETON ROAD WESTFORD, MA 01886			VP of Worldwide Sales Operations	

Signatures

/s/ John
Downing

02/06/2009

**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) The shares of Common Stock were acquired upon the vesting of certain Restricted Stock Units previously granted to the reporting person.
- (2) Price is N/A.
- (3) The shares of Common Stock were sold to cover tax liabilities in connection with the vesting of Restricted Stock Units.
- (4) Date is N/A.
- (5) Certain prior filings aggregated all derivative securities together into one total number. The current filing reflects the number of such derivative securities owned in each class.
- (6) The initial portion of the options became exercisable on June 27, 2002, the remainder vested in equal installments on a quarterly basis.
- (7) The initial portion of the options became exercisable on June 13, 2004, the remainder vested in equal installments on a quarterly basis.
- (8) The initial portion of the options became exercisable on June 13, 2004, the remainder vested in equal installments on a quarterly basis.
- (9) The initial portion of the options became exercisable on January 5, 2005, the remainder vested in equal installments on a quarterly basis.

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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