Foster Craig L Form 4 March 18, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Foster Craig L

2. Issuer Name and Ticker or Trading Symbol

Ubiquiti Networks, Inc. [UBNT]

(Middle) (Last) (First)

(Street)

(State)

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

2580 ORCHARD PARKWAY 03/04/2013

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

below) Chief Financial Officer

10% Owner

Other (specify

Person

Issuer

below)

Director

X_ Officer (give title

SAN JOSE, CA 95131

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

(A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0 (1)	03/04/2013		A		110,000		(2)	(2)	Common Stock	110,00
Employee Stock Option (Right to Buy)	\$ 13.79	03/04/2013		A		50,000		(3)	03/04/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Foster Craig L 2580 ORCHARD PARKWAY SAN JOSE, CA 95131

Chief Financial Officer

Date

Signatures

/s/ Sean Deorsey, Attorney-in-Fact for Reporting Person

03/18/2013

**Signature of Reporting Person

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) Each restricted stock unit represents a contingent right to receive one share of Ubiquiti Networks, Inc. common stock.
- (2) The restricted stock units will vest in four equal annual installments beginning on March 4, 2014. Vested shares will be delivered to the reporting person on each vesting date.
- (3) 1/4 of the shares subject to the option shall vest on March 4, 2014 and 1/48th of the shares subject to the option shall vest each month thereafter, such that the shares shall by fully vested on March 4, 2017.

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.

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