

SZABADOS MICHAEL

Form 4

January 29, 2009

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SZABADOS MICHAEL

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)
271 MATTISON DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2009

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Operating Officer

CONCORD, MA 01742

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock	01/27/2009		M ⁽¹⁾	13,000	A ⁽¹⁾ \$ 4.3	46,302	D
Common Stock	01/27/2009		S ⁽¹⁾	13,000	D ⁽¹⁾ \$ 14.2652	33,302	D
Common Stock	01/27/2009		M	4,756 ⁽³⁾	A ⁽⁴⁾	38,058	D
Common Stock	01/27/2009		S	1,946	D \$ 14.14	36,112	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 4.3	01/27/2009		M		13,000		<u>(5)</u>	07/17/2012	Common Stock	13,000
Restricted Stock Unit	<u>(3)</u>	01/27/2009		M		4,756		01/27/2009	<u>(6)</u>	Common Stock	4,756

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SZABADOS MICHAEL 271 MATTISON DRIVE CONCORD, MA 01742	Chief Operating Officer

Signatures

/s/ Michael Szabados 01/29/2009

__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) Option was exercised and related Common stock was sold pursuant to a 10b5-1 plan.

(2) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share was \$14.2652 of all shares sold on this date; the actual sale prices per share ranged from \$14.00 to \$14.59.

Edgar Filing: SZABADOS MICHAEL - Form 4

- (3) The shares of Common Stock were acquired upon the vesting of certain Restricted Stock Units previously granted to the reporting person.
- (4) Price is N/A.
- (5) The initial portion of the option grant initially became exercisable on July 17,2003 and the remainder vested in equal quarterly installments thereafter.
- (6) Date is N/A

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.