



Infinera Corporation




INFN NASDAQ

Communications Equipment

Market Capitalization USD:

\$817.50 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Thomas J. Fallon

Age: 50

CEO Since: 2010

	2009	2010	2011
Base Salary	\$311,538	\$300,000	\$300,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$295,500	\$750,000	\$0
Benefits and Perquisites	\$0	\$0	\$0
TOTAL ANNUAL COMPENSATION	\$607,038	\$1,050,000	\$300,000
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$1,324,553	\$827,440	\$2,204,842
Stock Awards	\$4,302,125	\$0	\$1,218,360
TOTAL COMPENSATION	\$6,233,716	\$1,877,440	\$3,723,202
Median of Other Named Executive Officers Total Compensation	\$3,989,196	\$1,399,853	\$1,204,165
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$1,395,000
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$1,395,000

Proxy Date: 30 Mar 2012

Annual Meeting Date: 16 May 2012

Equity Reserves: 27.54%

Stock Option Run Rate: 2.94%

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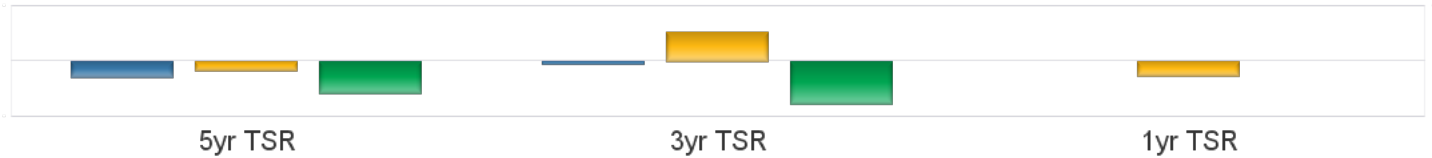
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Performance Comparison

■ S&P500 ■ Industry ■ INFN



Peer Comparisons (TRBC) =Communications Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
INFN	Infinera Corporation	\$6,233,716	\$1,877,440	\$3,723,202	\$817,496,291
JDSU	JDS Uniphase Corporation	\$5,945,954	\$2,317,663		\$2,283,965,037
ARUN	Aruba Networks, Inc.	\$2,552,312	\$400,000		\$2,209,737,246
BRCD	Brocade Communications Systems, Inc.	\$10,707,452	\$4,804,875	\$4,022,080	\$2,119,549,269
IDCC	InterDigital, Inc.	\$1,572,653	\$1,610,260		\$2,116,779,004
SATS	EchoStar Corporation	\$168,456	\$755,691	\$808,770	\$1,955,393,472
ADTN	ADTRAN, Inc.	\$1,498,106	\$3,156,022	\$3,254,962	\$1,704,958,778

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

ADC Telecommunications, Inc., JDS Uniphase Corporation, Arris Group, Inc., Juniper Networks, Inc., Aruba Networks, Inc., Netgear, Inc., Blue Coat Systems, Inc., Oclaro, Inc., Brocade Communications Systems, Inc., Polycom, Inc., Ciena Corporation, Riverbed Technology, Inc., F5 Networks, Inc., Sonus Networks, Inc., Finisar Corporation, Tekelec, Harmonic Inc., ViaSat, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Kenneth A. Goldman	Chairman	62	Male	7	Outside
Carl Redfield	Member	65	Male	6	Outside
Dan Mavdan	Member	76	Male	11	Outside Related
Paul J. Milbur	Member	63	Male	2	Outside

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