

MULLARKEY VINCENT J  
Form 4  
October 28, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MULLARKEY VINCENT J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
10/27/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O NETSCOUT SYSTEMS, INC., 310 LITTLETON ROAD

(Street)

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

WESTFORD, MA 01886

(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)
			Code	V Amount Price			
				(A) or (D)			
Common Stock	10/27/2010		M <sup>(1)</sup>	30,000 A (1)	\$ 15.125 72,792	D	
Common Stock	10/27/2010		S <sup>(1)</sup>	30,000 D (1)	\$ 22.93 (2) 42,792	D	

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

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(9-02)

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**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 Options (Right to Buy)	\$ 15.125	10/27/2010		M <sup>(1)</sup>	30,000	<sup>(3)</sup> 01/17/2011	Common Stock	30,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MULLARKEY VINCENT J  
C/O NETSCOUT SYSTEMS, INC.  
310 LITTLETON ROAD  
WESTFORD, MA 01886

X

## Signatures

/s/ Deborah Asinas,  
Attorney-in-Fact

10/28/2010

\_\_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; the actual sales price per share ranged from \$22.53 to \$23.26.

(3) Option vested over three years in equal annual installments. The initial portion of the option grant initially became exercisable on January 17, 2002 and the remainder vested in equal annual installments thereafter.

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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