

Smith Stephen M  
 Form 4  
 February 18, 2010

**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 \*  
 Smith Stephen M

2. Issuer Name and Ticker or Trading Symbol  
 EQUINIX INC [EQIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 301 VELOCITY WAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/16/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CEO & President

FOSTER CITY, CA 94404

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/16/2010		M	10,000 A \$ 0	68,052	D	
Common Stock	02/17/2010		S <sup>(3)</sup>	4,975 D \$ 95.6208	63,077	D	

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

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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. 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 Units	\$ 0	02/16/2010		M	10,000	(1)	(2)	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stephen M 301 VELOCITY WAY FOSTER CITY, CA 94404			CEO & President	

## Signatures

Darrin B. Short,  
Attorney-in-Fact

02/18/2010

\_\_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) On January 31, 2008, the reporting person was granted restricted stock units, the vesting of which was subject to both continued service and the attainment of certain revenue and EBITDA targets for 2008. These targets were achieved, therefore 50% of the award vested on February 13, 2009, with 25% additional units scheduled to vest on each of February 15, 2010 and February 15, 2011, subject solely to continued service.

(2) Restricted stock unit award expires upon reporting person's termination of employment.

(3) Shares sold pursuant to a 10b5-1 Trading Plan.

(4) The average price of \$95.6208 consists of the following blocks of shares: 169 shares sold at \$95.00, 131 at \$95.01, 300 at \$95.29, 400 at \$95.35, 300 at \$95.40, 100 at \$95.45, 500 at \$95.50, 58 at \$95.51, 75 at \$95.52, 400 at \$95.54, 89 at \$95.55, 42 at \$95.56, 300 at \$95.57, 111 at \$95.65, 300 at \$95.69, 100 at \$95.83, 100 at \$95.85, 300 at \$95.87, 200 at \$95.93, 300 at \$95.95, 100 at \$96.02, 200 at \$96.03 and 200 at \$96.06.

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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