

EVANS BRUCE R
Form 4
October 21, 2011

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 *
SUMMIT PARTNERS L P

2. Issuer Name and Ticker or Trading Symbol
Ubiquiti Networks, Inc. [UBNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
222 BERKELEY STREET, 18TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2011

____ Director
____ Officer (give title below) Other (specify below)
Manager of GP of 10% Owner

BOSTON, MA 02116

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	(A) or (D)	Price
Common Stock	10/19/2011		C		23,992,929 (1)	A	(4) (5)
Common Stock	10/19/2011		S		2,841,652 (2)	D	\$ 15 (3)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series A Preferred Stock	(4)	10/19/2011		C	23,992,929	(4) (4)	Common Stock 23,992,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUMMIT PARTNERS L P 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Manager of GP of 10% Owner
Summit Partners PE VII, L.P. 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Other (GP of 10% Owner)
Summit Partners PE VII, LLC 222 BERKELEY STREET 18TH FLOOR BOSTON, MA 02116				Other (Indirect GP of 10% Owne
Summit Investors Management, LLC 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116				Other (Manager of GP of 10% Ow
MANNION MARTIN J C/O SUMMIT PARTNERS 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116				Manager of GP of 10% owner
EVANS BRUCE R C/O SUMMIT PARTNERS 222 BERKELEY STREET, 18TH FLOOR BOSTON, MA 02116				Manager of GP of 10% owner

Signatures

Summit Partners, L.P., by Summit Master Company, LLC, Its General Partner, by Robin W. Devereux, Power of Attorney for Joseph F. Trustey, Member	10/21/2011
__Signature of Reporting Person	Date
Summit Partners PE VII, L.P., its GP, by Summit Partners PE VII, LLC, its GP, by Summit Partners, L.P., its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member	10/21/2011
__Signature of Reporting Person	Date
Summit Partners PE VII, LLC, its GP, by Summit Partners, L.P., its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member	10/21/2011
__Signature of Reporting Person	Date
Summit Investors Management, LLC, its GP, by Summit Partners, L.P.its GP, by Summit Master Company, LLC, its GP, by Robin W. Devereux, POA for Joseph Trustey, Member	10/21/2011
__Signature of Reporting Person	Date
Robin W. Devereux, Power of Attorney for Martin J. Mannion	10/21/2011
__Signature of Reporting Person	Date
Robin W. Devereux, Power of Attorney for Bruce R. Evans	10/21/2011
__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) Represents shares acquired by the following entities: 14,942,702 shares of common stock in the name of Summit Partners Private Equity Fund VII-A, L.P., 8,974,825 shares of common stock in the name of Summit Partners Private Equity Fund VII-B, L.P., 68,917 shares of common stock in the name of Summit Investors I, LLC and 6,485 shares of common stock in the name of Summit Investors I (UK), L.P.
 - (2) Represents shares sold by the following entities: 1,769,770 shares of common stock sold by Summit Partners Private Equity Fund VII-A, L.P., 1,062,952 shares of common stock sold by Summit Partners Private Equity Fund VII-B, L.P., 8,162 shares of common stock sold by Summit Investors I, LLC and 768 shares of common stock sold by Summit Investors I (UK), L.P.
 - (3) Represents shares held by the following entities: 13,172,932 shares of common stock in the name of Summit Partners Private Equity Fund VII-A, L.P., 7,911,873 shares of common stock in the name of Summit Partners Private Equity Fund VII-B, L.P., 60,755 shares of common stock in the name of Summit Investors I, LLC and 5,717 shares of common stock in the name of Summit Investors I (UK), L.P.
 - (4) The Series A Preferred Stock converted into Ubiquiti Networks, Inc. common stock on a one-for-one basis, and had no expiration date.
 - (5) Represents shares held by the following entities: 14,942,702 shares of common stock in the name of Summit Partners Private Equity Fund VII-A, L.P., 8,974,825 shares of common stock in the name of Summit Partners Private Equity Fund VII-B, L.P., 68,917 shares of common stock in the name of Summit Investors I, LLC and 6,485 shares of common stock in the name of Summit Investors I (UK), L.P.

Remarks:

The entities mentioned in Footnote 1 are collectively referred to as the "Summit Entities." Summit Partners, L.P. is (i) the mar

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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