

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>DAVERN ALEXANDER M</u> (Last) (First) (Middle) C/O NATIONAL INSTRUMENTS CORP 11500 NORTH MOPAC (Street) AUSTIN TX 78759 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATIONAL INSTRUMENTS CORP [NATI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	05/01/2019		M	V	32 ⁽¹⁾	A	\$37.587	251,850	D	
Common Stock	05/01/2019		M		27,581	A	(2)	279,431	D	
Common Stock	05/01/2019		F		15,065	D	\$43.472	264,366	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(2)	05/01/2019		M			2,836	(3)	05/01/2025	Common Stock	2,836	\$0	2,692	D	
Restricted Stock Units	(2)	05/01/2019		M			2,836	(3)	05/01/2027	Common Stock	2,836	\$0	6,127	D	
Restricted Stock Units	(2)	05/01/2019		M			1,701	(3)	05/01/2028	Common Stock	1,701	\$0	5,415	D	
Restricted Stock Units	(2)	05/01/2019		M			1,701	(3)	05/01/2029	Common Stock	1,701	\$0	6,948	D	
Restricted Stock Units	(2)	05/01/2019		M			2,836	(3)	05/01/2030	Common Stock	2,836	\$0	14,397	D	
Restricted Stock Units	(2)	05/01/2019		M			3,171	(3)	05/01/2031	Common Stock	3,171	\$0	16,295	D	
Restricted Stock Units	(2)	05/01/2019		M			12,500	(4)	05/01/2032	Common Stock	12,500	\$0	25,000	D	

Explanation of Responses:

- Acquisition of stock under Issuer's employee stock purchase plan.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.
- The restricted stock units vest in four equal annual installments on the anniversary of the vesting commencement date of May 1, 2017.

R. Eddie Dixon, Jr. as attorney-in-fact for Alexander M. Davern 05/02/2019

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.