

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2012-04-26**
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REPORTING OWNER

KOUREY MICHAEL R

CIK: **1079576** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-33023** | Film No.: **12795795**
SIC: **3661** Telephone & telegraph apparatus

ISSUER

Riverbed Technology, Inc.

CIK: **1357326** | IRS No.: **030448754** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3576** Computer communications equipment

Mailing Address

*199 FREMONT STREET
SAN FRANCISCO CA 94105*

Business Address

*199 FREMONT STREET
SAN FRANCISCO CA 94105
(415) 247-8800*

FORM 4

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

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person KOUREY MICHAEL R			2. Issuer Name and Ticker or Trading Symbol Riverbed Technology, Inc. [RVBD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/26/2012					
C/O KHOSLA VENTURES, 3000 SAND HILL ROAD, BLDG. 3, SUITE 190			4. If Amendment, Date 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		
(Street) MENLO PARK, CA 94025								
(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)			
Common Stock							5,012	I	by Trust ⁽¹⁾
Common Stock	04/26/2012		M		10,000	A	\$8.47	16,000	D
Common Stock	04/26/2012		S ⁽³⁾		10,000 ⁽⁴⁾	D	\$20.2999	6,000	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$8.47	04/26/2012		M		10,000		⁽²⁾	05/28/2015	Common Stock	10,000	\$ 0	14,000	D

Explanation of Responses:

1. Shares are held directly by Michael R. Kourey and Michele M. Kourey as Co-Trustees of The Kourey Living Trust dated 1/3/97.
2. Option becomes exercisable in monthly installments over a period of 48 months of continuous service after May 29, 2008.
3. Sale pursuant to a Rule 10b5-1 trading plan.
4. The sales price reported in column 4 of Table 1 represents the weighted average sales price of the shares sold ranging from \$20.21 to \$20.38 per share. The reporting person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Signatures

/s/ Michael R. Kourey

** Signature of Reporting Person

04/27/2012

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.