

**FINISAR CORP**  
Reported by  
**CRESPI CHRISTOPHER J**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 12/16/08 for the Period Ending 12/12/08

Address	1389 MOFFETT PARK DR SUNNYVALE, CA 94089
Telephone	4085481000
CIK	0001094739
Symbol	FNSR
SIC Code	3674 - Semiconductors and Related Devices
Industry	Communications Equipment
Sector	Technology
Fiscal Year	04/30

# 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**

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**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(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Crespi Christopher J</b> <small>(Last) (First) (Middle)</small>  <b>C/O FINISAR CORPORATION, 1389 MOFFETT PARK DRIVE</b> <small>(Street)</small>  <b>SUNNYVALE, CA 94089</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>FINISAR CORP [ FNSR ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>12/12/2008</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> _____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)			

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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						Title
Stock Option (Right to Buy)	\$0.42	12/12/2008		A		69578		12/12/2008 (1)	12/12/2018	Common Stock	69578	\$0.42	69578	D	

**Explanation of Responses:**

- (1) Each Option shall be vested and exercisable with respect to twenty-five percent (25%) of the shares subject to option as of the Effective Date and shall vest and become exercisable, subject to the optionee's continued service, with respect to an additional six and one-quarter percent (6.25%) of such shares on each of the quarterly anniversaries of the Effective Date over the following three (3) years.

**Remarks:**

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crespi Christopher J C/O FINISAR CORPORATION				

1389 MOFFETT PARK DRIVE SUNNYVALE, CA 94089	X			
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**Signatures**

**Michelle Vicente-Surnip as Attorney-in-fact for Christopher Crespi**

**12/16/2008**

\*\* 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 control number.