

Smith Stephen M  
Form 4  
February 18, 2009

**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

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

FOSTER CITY, CA 94404

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ 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	(D)	Price
Common Stock	02/13/2009		M		20,000	A	\$ 0
Common Stock	02/17/2009		S <sup>(3)</sup>		9,350	D	\$ 49.4588
							81,133 <sup>(5)</sup>

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

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(9-02)

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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. Amount or Number of Shares
Restricted Stock Units	\$ 0	02/13/2009		A	40,000	(1) (2)	Common Stock	40,000
Restricted Stock Units	\$ 0	02/13/2009		M	20,000	(1) (2)	Common Stock	20,000

## Reporting Owners

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

## Signatures

Darrin B. Short,  
Attorney-in-Fact

02/18/2009

\_\_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 40,000 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 2/13/09, 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 \$49.4588 consists of the following blocks of shares: 300 shares sold at \$48.67, 59 at \$48.84, 340 at \$48.90, 100 at \$48.9325, 100 at \$48.94, 79 at \$48.96, 172 at \$48.97, 500 at \$48.99, 100 at \$49.00, 300 at \$49.02, 400 at \$49.03, 400 at \$49.09, 100 at \$49.10, 200 at \$49.18, 100 at \$49.21, 100 at \$49.22, 100 at \$49.24, 100 at \$49.26, 200 at \$49.32, 400 at \$49.37, 200 at \$49.38, 100 at \$49.48, 500 at \$49.49, 400 at \$49.50, 100 at \$49.54, 500 at \$49.59, 100 at \$49.60, 200 at \$49.62, 300 at \$49.63, 100 at \$49.66, 300 at \$49.69, 500 at \$49.85, 100 at \$49.93, 300 at \$49.94, 300 at \$49.95, 600 at \$50.00, 200 at \$50.10, 100 at \$50.38, 100 at \$50.42, and 200 at \$50.52.

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(5) Includes 324 shares acquired under the Equinix, Inc. Employee Stock Purchase Plan on February 13, 2009.

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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