

Smith Stephen M  
Form 4  
February 18, 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 \*  
Smith Stephen M

(Last) (First) (Middle)  
ONE LAGOON DRIVE  
(Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/16/2011

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)  
CEO & President

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	02/17/2011		M	20,718 A \$ 0	66,434	D	
Common Stock	02/18/2011		S <sup>(1)</sup>	9,686 D \$ 91.2664	56,748	D	
				(2) (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 or Number of Share
Restricted Stock Units	\$ 0	02/16/2011		A	41,436	(4) (5)	Common Stock 41,436
Restricted Stock Units	\$ 0	02/17/2011		M	20,718	(4) (5)	Common Stock 20,718

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Stephen M ONE LAGOON DRIVE REDWOOD CITY, CA 94065	X		CEO & President	

## Signatures

Darrin B. Short,  
Attorney-in-Fact

02/18/2011

\_\_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) Shares sold pursuant to a 10b5-1 Trading Plan.

The average price of \$91.2664 consists of the following blocks of shares: 100 shares sold at \$90.67, 100 at \$90.72, 108 at \$90.74, 100 at \$90.75, 300 at \$90.77, 10 at \$90.78, 100 at \$90.7855, 300 at \$90.79, 300 at \$90.81, 100 at \$90.82, 100 at \$90.83, 100 at \$90.85, 100 at \$90.86, 100 at \$90.87, 210 at \$90.88, 100 at \$90.89, 100 at \$90.90, 200 at \$90.91, 200 at \$90.92, 100 at \$90.93, 87 at \$90.96, 245 at \$90.97, 100 at \$90.99, 200 at \$91.00, 100 at \$91.10, 100 at \$91.11, 100 at \$91.13, 100 at \$91.15, 100 at \$91.19, 17 at \$91.20, 100 at \$91.21, 100 at \$91.24, 100 at \$91.25, 100 at \$91.26, 100 at \$91.27, 200 at \$91.28, 200 at \$91.29, 100 at \$91.30, 100 at \$91.322, 100 at \$91.33, 100 at \$91.34, 100 at \$91.38, 100 at \$91.40, 300 at \$91.42, 100 at \$91.43, 200 at \$91.44, 100 at \$91.45, 100 at \$91.46, 9 at \$91.47, 100 at \$91.48, 100 at \$91.51, 200 at \$91.52, 200 at \$91.54, 100 at \$91.545, 100 at \$91.55, 100 at \$91.56, 100 at \$91.57.

(3) Additional blocks of shares were 200 at \$91.58, 200 at \$91.59, 300 at \$91.60, 100 at \$91.62, 100 at \$91.63, 300 at \$91.64, 50 at \$91.645, 50 at \$91.65, 100 at \$91.68, 100 at \$91.70, 200 at \$91.73, 100 at \$91.74, 100 at \$91.81, 100 at \$91.82, 100 at \$91.84, 100 at \$91.91, 100 at \$91.93 and 100 at \$91.97.

(4) On March 15, 2010, the reporting person was granted performance restricted stock units, the vesting of which was subject to both continued service and the attainment of certain revenue and EBITDA targets for 2010. These targets were achieved at the rate of 110.5% out of a possible 120%, therefore 50% of the achievement level of the award vested on 2/17/2011, with 25% additional units of the

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achievement level of the award scheduled to vest on each of February 15, 2012 and February 15, 2013, subject solely to continued service.

(5) Restricted stock unit award expires upon reporting person's termination of employment.

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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