

CITRIX SYSTEMS INC
 Form 4
 May 05, 2008

FORM 4

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DOW STEPHEN M

(Last) (First) (Middle)

C/O SEVIN ROSEN FUNDS, 13455
 NOEL ROAD, SUITE 1670

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITRIX SYSTEMS INC [CTXS]

3. Date of Earliest Transaction
 (Month/Day/Year)
05/01/2008

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/01/2008		M		90,000 A \$ 17.89	90,000	D
Common Stock	05/01/2008		S		20,000 D \$ 32.5698	70,000	D ⁽¹⁾
Common Stock	05/01/2008		S		5,000 D \$ 32.3698	65,000	D ⁽¹⁾
Common Stock	05/01/2008		S		15,000 D \$ 32.4698	50,000	D ⁽¹⁾
Common Stock	05/01/2008		S		10,000 D \$ 32.5198	40,000	D ⁽¹⁾

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Common Stock	05/01/2008	S	15,000	D	\$ 32.6198	25,000	D ⁽¹⁾	
Common Stock	05/01/2008	S	15,000	D	\$ 32.6698	10,000	D ⁽¹⁾	
Common Stock	05/01/2008	S	10,000	D	\$ 32.7198	0	D ⁽¹⁾	
Common Stock						274,400	I ⁽²⁾	See Footnote 2
Common Stock						6,666	D ⁽³⁾	
Common Stock						136,050	I ⁽⁴⁾	See Footnote 4

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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Stock Option (Right To Buy)	\$ 17.89	05/01/2008		M	90,000	11/02/2001 11/02/2008	Common Stock	90,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOW STEPHEN M C/O SEVIN ROSEN FUNDS		X		

13455 NOEL ROAD, SUITE 1670
DALLAS, TX 75240

Signatures

John V. Jagers, As
Attorney-In-Fact

05/05/2008

__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) Sale pursuant to a Rule 10b5-1 Trading Policy established by Mr. Dow on 10/31/2007 for the purpose of exercising stock options scheduled to expire 11/2/2008.

Total common shares of 274,400 represents 266,900 of such common shares held by the Dow Family Trust (the "Dow Trust"). Stephen M. Dow ("Dow") is a trustee and beneficiary of the Dow Trust, and 7,500 of such common shares held by Dow Investments L.P. (the "Dow L.P."). Dow is a general partner of Dow L.P. and is deemed to have sole dispositive power over the shares with no pecuniary interest.

- (3) The 6,666 common shares are in connection with the grant of 3,333 restricted stock units granted on 6/1/2006 and 3,333 restricted stock units granted on 11/1/2007, which vest in equal monthly installments over a period of one year.

- (4) Total common shares of 136,050 represents 133,381 of such common shares held by Sevin Rosen IX L.P. ("SRF IX"), 2,652 such common shares held by Sevin Rosen IX Affiliates Fund L.P. ("SRIX AFF"), and 17 such common shares held by SRB Associates IX L.P. ("SRB IX"). Dow is a managing member of SRB Associates IX L.L.C., the general partner of SRB IX, the general partner of SRF IX and SRIX AFF. Dow disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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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