

CITRIX SYSTEMS INC  
 Form 4  
 February 21, 2012

**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 \*  
**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)  
**02/16/2012**

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/16/2012		M	29,157	A \$ 8.7	49,822	D
Common Stock	02/16/2012		M	2,370	A \$ 42.62	52,192	D
Common Stock	02/16/2012		M	4,818	A \$ 10.26	57,010	D
Common Stock						317,750	I <sup>(1)</sup> See Footnote

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

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(9-02)

**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 Shares
Stock Option (Right To Buy)	\$ 10.26	02/16/2012		M	4,818	07/04/2002 <sup>(2)</sup>	06/04/2012	Common Stock	4,818
Stock Option (Right To Buy)	\$ 8.7	02/16/2012		M	29,157	12/07/2002 <sup>(2)</sup>	11/07/2012	Common Stock	29,157
Stock Option (Right To Buy)	\$ 42.62	02/16/2012		M	2,370	12/01/2007 <sup>(2)</sup>	11/01/2012	Common Stock	2,370

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DOW STEPHEN M  
C/O SEVIN ROSEN FUNDS  
13455 NOEL ROAD, SUITE 1670  
DALLAS, TX 75240

X

## Signatures

John V. Jagers, As  
Attorney-In-Fact

02/21/2012

\*\*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).

- Total common shares of 317,750 represents 260,250 common shares held by the Dow Family Trust ("Dow Trust"), 50,000 shares held by Dow Investments II L.P. ("Dow Investments") and 7,500 shares held by Dow Investments L.P. ("Dow L.P."). The Dow Trust is the
- (1) General Partner of Dow Investments. Steve Dow ("Dow") is a trustee and beneficiary of the Dow Trust. Dow is a general partner of Dow L.P. and is deemed to have sold dispositive power over the shares with no pecuniary interest.
  - (2) Stock options vest in equal monthly installments over a period of one year.

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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