

APPLE COMPUTER INC

Form 4

July 24, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SERLET BERTRAND

(Last) (First) (Middle)

1 INFINITE LOOP MS 81-2CL

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
APPLE COMPUTER INC [AAPL]

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	07/20/2006	07/20/2006	M ⁽¹⁾	20,000	A \$ 11.8438	50,825	D
Common Stock	07/20/2006	07/20/2006	S ⁽¹⁾	20,000	D \$ 60.96	50,825	D
Common Stock	07/21/2006	07/21/2006	M ⁽¹⁾	20,000	A \$ 11.8438	50,825	D
Common Stock	07/21/2006	07/21/2006	S ⁽¹⁾	20,000	D \$ 60.13	50,825	D

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 Share
Employee Stock Option	\$ 11.8438	07/20/2006	07/20/2006	M ⁽¹⁾		20,000		07/06/2000	07/06/2009	Common Stock	20,000
Employee Stock Option	\$ 11.8438	07/21/2006	07/21/2006	M ⁽¹⁾		3,296		07/06/2000	07/06/2009	Common Stock	3,296
Employee Stock Option	\$ 11.8438	07/21/2006	07/21/2006	M ⁽¹⁾		16,704		07/06/2001	07/06/2009	Common Stock	16,704

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SERLET BERTRAND 1 INFINITE LOOP MS 81-2CL CUPERTINO, CA 95014	Senior Vice President

Signatures

/s/ Bertrand
Serlet 07/24/2006

**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) The transactions reported in this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 30, 2004.

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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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