

CITRIX SYSTEMS INC  
 Form 4  
 November 24, 2010

**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)  
**11/22/2010**

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/22/2010		M	10,000 A \$ 37.84	304,400	I (1)	See Footnote
Common Stock	11/22/2010		M	20,000 A \$ 24.39	324,400	I (2)	See Footnote
Common Stock					16,665	D	

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

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SEC 1474  
 (9-02)

number.

**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	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
Stock Option (Right To Buy)	\$ 37.84	11/22/2010		M	10,000	07/01/2006 <sup>(3)</sup> 06/01/2011	Common Stock	10,000
Stock Option (Right To Buy)	\$ 24.39	11/22/2010		M	20,000	12/01/2001 <sup>(3)</sup> 11/01/2011	Common Stock	20,000

## 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

11/24/2010

\_\_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) Total common shares of 304,400 represents 296,900 common shares held by the Dow Family Trust (the "Dow Trust"). Dow is a trustee and beneficiary of the Dow Trust, and 7,500 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.

(2) Total common shares of 324,400 represents 316,900 common shares held by the Dow Family Trust (the "Dow Trust"). Dow is a trustee and beneficiary of the Dow Trust, and 7,500 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.

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(3) 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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