

PLAGA BARRY J
Form 4
February 06, 2006

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 *
PLAGA BARRY J

2. Issuer Name and Ticker or Trading Symbol
SUN MICROSYSTEMS, INC.
[SUNW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4150 NETWORK CIRCLE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Corporate Controller

SANTA CLARA, CA 95054

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 02/02/2006 | | M | | 28,373 | A | \$ 3.02 |
| Common Stock | 02/02/2006 | | M | | 15,088 | A | \$ 3.02 |
| Common Stock | 02/02/2006 | | S | | 36,161 | D | \$ 4.53 |
| Common Stock | 02/02/2006 | | S | | 7,300 | D | \$ 4.54 |
| Common Stock | 02/06/2006 | | G | V | 200 | D | \$ 0 |
| | | | | | 25,000 | | |

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

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SEC 1474
(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 |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 4.92 | | | | | ⁽²⁾ 11/06/2011 | Common Stock | 66,581 | |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 4.92 | | | | | ⁽²⁾ 11/06/2011 | Common Stock | 49,317 | |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 2.6 | | | | | ⁽²⁾ 05/13/2012 | Common Stock | 7,243 | |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 3.02 | 02/02/2006 | | M | 28,373 | ⁽³⁾ 01/21/2015 | Common Stock | 113,491 | |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 3.02 | 02/02/2006 | | M | 15,088 | ⁽⁴⁾ 01/21/2015 | Common Stock | 60,355 | |
| Employee Stock Option (Right to | \$ 3.9 | | | | | ⁽⁶⁾ 10/27/2013 | Common Stock | 50,000 | |

Buy) ⁽⁵⁾

Employee

Stock

Option \$ 4.44

⁽⁸⁾

01/25/2016

Common
Stock

75,000

(Right to

Buy) ⁽⁷⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PLAGA BARRY J 4150 NETWORK CIRCLE SANTA CLARA, CA 95054 | | | VP & Corporate Controller | |

Signatures

/s/ Barry J.

Plaga

02/06/2006

^{**}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) Option granted under the SeeBeyond Technology Corporation 1998 Stock Plan.

(2) Immediately.

(3) The remainder of this option vests and becomes exercisable as follows: (i) with respect to 15,089 shares on January 21, 2007; (ii) with respect to 15,089 shares on January 21, 2008; and (ii) with respect to 15,089 shares on January 20, 2009.

(4) The remainder of this option vests and becomes exercisable as follows: (i) with respect to 28,373 shares on January 21, 2007; (ii) with respect to 28,373 shares on January 21, 2008; and (ii) with respect to 28,372 shares on January 20, 2009.

(5) Option granted under the Sun Microsystems, Inc. 1996 Equity Compensation Acquisition Plan.

(6) This option vests and becomes exercisable in five equal annual installments of 10,000 shares beginning on October 3, 2006.

(7) Option granted under the Sun Microsystems, Inc. 1990 Long-Term Equity Incentive Plan.

(8) This option vests and becomes exercisable in five equal annual installments of 15,000 shares beginning on January 25, 2007.

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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