

CADENCE DESIGN SYSTEMS INC
 Form 4
 September 14, 2007

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 *
LUCAS DONALD L

2. Issuer Name and Ticker or Trading Symbol
CADENCE DESIGN SYSTEMS INC [CDNS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2655 SEELY AVENUE, BLDG. 5
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/13/2007

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

SAN JOSE, CA 95134

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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	09/13/2007		M			25,000	A	\$ 14.59	30,000	I	By trust
Common Stock	09/13/2007		S			11,600	D	\$ 21.79	18,400	I	By trust
Common Stock	09/13/2007		S			500	D	\$ 21.7914	17,900	I	By trust
Common Stock	09/13/2007		S			400	D	\$ 21.7915	17,500	I	By trust
Common Stock	09/13/2007		S			1,400	D	\$ 21.7916	16,100	I	By trust

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Common Stock	09/13/2007	S	2,200	D	\$ 21.7917	13,900	I	By trust
Common Stock	09/13/2007	S	3,600	D	\$ 21.7918	10,300	I	By trust
Common Stock	09/13/2007	S	800	D	\$ 21.7919	9,500	I	By trust
Common Stock	09/13/2007	S	1,651	D	\$ 21.792	7,849	I	By trust
Common Stock	09/13/2007	S	510	D	\$ 21.7921	7,339	I	By trust
Common Stock	09/13/2007	S	1,040	D	\$ 21.7922	6,299	I	By trust
Common Stock	09/13/2007	S	100	D	\$ 21.7923	6,199	I	By trust
Common Stock	09/13/2007	S	999	D	\$ 21.7924	5,200	I	By trust
Common Stock	09/13/2007	S	200	D	\$ 21.7925	5,000	I	By trust

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.59	09/13/2007		M	25,000	<u>(1)</u> 04/01/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCAS DONALD L 2655 SEELY AVENUE, BLDG. 5 SAN JOSE, CA 95134		X		

Signatures

R.L. Smith McKeithen, Attorney-in-Fact for Donald L. Lucas	09/14/2007
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__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 was granted on April 1, 2005 and is fully vested.

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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