

LEVINE PETER
Form 4
October 27, 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 *
LEVINE PETER

(Last) (First) (Middle)

C/O CITRIX SYSTEMS, INC., 851
WEST CYPRESS CREEK ROAD

(Street)

FORT LAUDERDALE, FL 33309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITRIX SYSTEMS INC [CTXS]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2010

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)
SVP, Datacenter & Cloud Div

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/25/2010 | | M | | 66,207 | A | \$ 0.72 |
| Common Stock | 10/25/2010 | | M | | 22,371 | A | \$ 3.27 |
| Common Stock | 10/25/2010 | | M | | 61,422 | A | \$ 15.5 |
| Common Stock | 10/25/2010 | | S | | 106,093 (1) | D | \$ 60.79 (2) |
| Common Stock | 10/25/2010 | | S | | 43,907 (1) | D | \$ 61.43 |

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(3)

| | | | |
|--------------|-------|---|--|
| Common Stock | 114 | I | By The Summit Family Trust ⁽⁴⁾ |
| Common Stock | 2,692 | I | The Peter Levine Children's Trust FBO Tatym A. Levine UAD 12/30/2008 ⁽⁵⁾ |
| Common Stock | 2,692 | I | The Peter Levine Children's Trust FBO Oliver T. Levine UAD 12/30/2008 ⁽⁶⁾ |

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 |
| Stock Option (Right to Buy) | \$ 0.72 | 10/25/2010 | | M | 66,207 | 10/19/2008 ⁽⁷⁾ | 10/19/2012 | Common Stock | 66,207 |

| | | | | | | | | |
|-----------------------------|---------|------------|---|--------|---------------------------|------------|--------------|--------|
| Stock Option (Right to Buy) | \$ 3.27 | 10/25/2010 | M | 22,371 | 10/19/2008 ⁽⁷⁾ | 10/19/2012 | Common Stock | 22,371 |
| Stock Option (Right to Buy) | \$ 15.5 | 10/25/2010 | M | 61,422 | 10/19/2008 ⁽⁷⁾ | 10/19/2012 | Common Stock | 61,422 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEVINE PETER C/O CITRIX SYSTEMS, INC. 851 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL 33309 | | | SVP, Datacenter & Cloud Div | |

Signatures

/s/Antonio G. Gomes, Attorney-in-Fact for Peter Levine

10/27/2010

__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) The sales reported in this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the Reporting Person.
- (2) These shares were sold in multiple transactions. This price represents the weighted average sales price per share; the actual sale prices per share range from \$60.25 to \$61.24.
- (3) These shares were sold in multiple transactions. This price represents the weighted average sales price per share; the actual sale prices per share range from \$61.255 to \$61.83.
- (4) Shares received as merger consideration by SP Partners Investment LP pursuant to the acquisition of XenSource, Inc. by Citrix Systems, Inc. and distributed to The Summit Family Trust ("Summit"), an entity of which the reporting person is the trustee and has voting and dispositive power. The reporting person disclaims beneficial ownership with respect to shares held by Summit, except to the extent of his pecuniary interest therein.
- (5) These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership with respect to shares held by The Peter Levine Children's Trust FBO Tatym A. Levine UAD 12/30/2008, except to the extent of his pecuniary interest therein.
- (6) These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership with respect to shares held by The Peter Levine Children's Trust FBO Oliver T. Levine UAD 12/30/2008, except to the extent of his pecuniary interest therein.
- (7) These stock options vest at a rate of 1/3 of the shares underlying the stock option one year from the date of grant and at a rate of 1/36 monthly thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.