

CITRIX SYSTEMS INC  
 Form 4  
 July 29, 2008

**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)  
**07/25/2008**

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	07/25/2008		M		90,000	A	\$ 17.89
Common Stock	07/25/2008		S		447	D	\$ 26.37
Common Stock	07/25/2008		S		5,000	D	\$ 26.25
Common Stock	07/25/2008		S		200	D	\$ 26.06
Common Stock	07/25/2008		S		2,137	D	\$ 26.05

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Common Stock	07/25/2008	S	100	D	\$ 25.91	82,116	D <u>(1)</u>
Common Stock	07/25/2008	S	4,900	D	\$ 25.9	77,216	D <u>(1)</u>
Common Stock	07/25/2008	S	10,300	D	\$ 25.7	66,916	D <u>(1)</u>
Common Stock	07/25/2008	S	5,000	D	\$ 25.68	61,916	D <u>(1)</u>
Common Stock	07/25/2008	S	400	D	\$ 25.6	61,516	D <u>(1)</u>
Common Stock	07/25/2008	S	12,333	D	\$ 25.28	49,183	D <u>(1)</u>
Common Stock	07/25/2008	S	9,700	D	\$ 25.25	39,483	D <u>(1)</u>
Common Stock	07/25/2008	S	5,700	D	\$ 25.2	33,783	D <u>(1)</u>
Common Stock	07/25/2008	S	200	D	\$ 25.16	33,583	D <u>(1)</u>
Common Stock	07/25/2008	S	4,100	D	\$ 25.15	29,483	D <u>(1)</u>
Common Stock	07/25/2008	S	5,000	D	\$ 25.1	24,483	D <u>(1)</u>
Common Stock	07/25/2008	S	5,000	D	\$ 25.35	19,483	D <u>(1)</u>
Common Stock	07/25/2008	S	4,483	D	\$ 25.3	15,000	D <u>(1)</u>
Common Stock	07/25/2008	S	100	D	\$ 24.96	14,900	D <u>(1)</u>
Common Stock	07/25/2008	S	1,100	D	\$ 24.95	13,800	D <u>(1)</u>
Common Stock	07/25/2008	S	5,000	D	\$ 24.89	8,800	D <u>(1)</u>
Common Stock	07/25/2008	S	3,800	D	\$ 24.9	5,000	D <u>(1)</u>
Common Stock	07/25/2008	S	5,000	D	\$ 25	0	D <u>(1)</u>
Common Stock						274,400	I <u>(2)</u>
Common Stock						9,999	D <u>(3)</u>
						136,050	I <u>(4)</u>

See  
Footnote 2

Common  
Stock

See  
Footnote 4

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)	Amount or Number of Shares
Stock Option (Right To Buy)	\$ 17.89	07/25/2008		M	90,000	11/02/2001 11/02/2008	Common Stock	90,000

## 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

07/29/2008

\_\_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) Sale pursuant to a Rule 10b5-1 Trading Policy established by Mr. Dow on 10/31/2007 for the purpose of exercising stock options scheduled to expire 11/2/2008.

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- Total common shares of 274,400 represents 266,900 of such common shares held by the Dow Family Trust (the "Dow Trust"). Stephen M. Dow ("Dow") is a trustee and beneficiary of the Dow Trust, and 7,500 of such 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)
- (3) The 9,999 common shares are in connection with the grant of 3,333 restricted stock units ("RSU's") on 6/1/2006, 3,333 RSU's on 11/1/2007 and 3,333 RSU's on 6/2/2008, which vest in equal monthly installments over a period of one year.
- Total common shares of 136,050 represents 133,381 of such common shares held by Sevin Rosen IX L.P. ("SRF IX"), 2,652 such common shares held by Sevin Rosen IX Affiliates Fund L.P. ("SRIX AFF"), and 17 such common shares held by SRB Associates IX L.P. ("SRB IX"). Dow is a managing member of SRB Associates IX L.L.C., the general partner of SRB IX, the general partner of SRF IX and SRIX AFF. Dow disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (4)

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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