

EMBARCADERO TECHNOLOGIES INC  
 Form 3  
 November 01, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â SHAHBAZIAN MICHAEL		(Month/Day/Year)	EMBARCADERO TECHNOLOGIES INC [EMBT]	
(Last)	(First)	(Middle)	10/20/2005	
100 CALIFORNIA STREET, 12TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN FRANCISCO,Â CAÂ 94111			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			Chief Financial Officer	<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	100,000 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (right to buy)	10/20/2005 <sup>(2)</sup> 10/20/2012	Common Stock 200,000 \$ 6.53	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAHBAZIAN MICHAEL 100 CALIFORNIA STREET, 12TH FLOOR SAN FRANCISCO, CA 94111	Â	Â	Â Chief Financial Officer	Â

## Signatures

/s/ Michael Shahbazian 10/31/2005

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- Restricted stock will vest over three years as follows: 37,500 shares on October 20, 2006, 18,750 shares on each of April 20, 2007 and October 20, 2007 and 12,500 shares on each of April 20, 2008 and October 20, 2008. The stock options and restricted stock shall become fully vested in the event of a change in control pursuant to a "double trigger" provision or "termination event" (where Mr. Shahbazian is not the CFO of the surviving public company).
- (1)
  - (2) One fourth of the total option amount shall vest on October 20, 2006. The remaining options shall vest pro-rata on a quarterly basis over the next 3 years in accordance with the Company's stock option plan.

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.