

LEVINE PETER
Form 4
October 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/25/2010		M		66,207	A	\$ 0.72 97,466
Common Stock	10/25/2010		M		22,371	A	\$ 3.27 119,837
Common Stock	10/25/2010		M		61,422	A	\$ 15.5 181,259
Common Stock	10/25/2010		S		106,093 (1)	D	\$ 60.79 75,166 (2)
Common Stock	10/25/2010		S		43,907 (1)	D	\$ 61.43 31,259

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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
<u> </u> 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.