

TEMPLETON MARK B
Form 4
January 24, 2006

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 *
TEMPLETON MARK B

(Last) (First) (Middle)

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)
01/20/2006

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)
President & CEO

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 | 12/23/2005 | | G | V 1,000 D \$ 0 | 128,968 | D | |
| Common Stock | 12/27/2005 | | G | V 3,000 D \$ 0 | 125,968 | D | |
| Common Stock | 12/29/2005 | | G | V 1,000 D \$ 0 | 124,968 | D | |
| Common Stock | 01/20/2006 | | M | 250,000 A \$ 14.5 | 374,968 | D | |
| Common Stock | 01/20/2006 | | S ⁽¹⁾ | 250,000 D \$ 31.7045 | 124,968 | D | |

(2)

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|---------|---|
| Common Stock | 01/20/2006 | M | 5,087 | A | \$ 19.65 | 130,055 | D |
| Common Stock | 01/20/2006 | M | 6,896 | A | \$ 14.5 | 136,951 | D |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Stock Option (Right to Buy) | \$ 14.5 | 01/20/2006 | | M | 250,000 | 04/24/1999 ⁽³⁾ | 04/24/2008 | Common Stock | 250,000 |
| Stock Option (Right to Buy) | \$ 19.65 | 01/20/2006 | | M | 5,087 | 03/01/2000 ⁽⁴⁾ | 03/01/2009 | Common Stock | 5,087 |
| Stock Option (Right to Buy) | \$ 14.5 | 01/20/2006 | | M | 6,896 | 04/24/1999 ⁽⁵⁾ | 04/24/2008 | Common Stock | 6,896 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| TEMPLETON MARK B 851 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL 33309 | X | | President & CEO | |

Signatures

/s/ Lynn K. Gefen, Attorney-in-Fact for Mark
Templeton

01/24/2006

__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 sale reported on this Form 4 was made pursuant to a written trading plan adopted in accordance with SEC Rule 10b5-1 on December 5, 2005
 - (2) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$31.55 to \$ 31.99.
 - (3) The option vested 25% on April 24, 1999 and at a rate of 2.08% monthly thereafter
 - (4) The option vested 25% on March 1, 2000 and at a rate of 2.08% monthly thereafter
 - (5) The option vested 25% on April 24, 1999 and at a rate of 2.08% 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.

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