SERENA SOFTWARE INC

Form 4 March 16, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Check this box if no longer

Washington, D.C. 20549

3235-0287 Number: January 31,

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

0.5

Form 5 obligations may continue. See Instruction

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

response...

Expires:

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ELLIS L EVAN JR

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

SERENA SOFTWARE INC [SRNA]

(Check all applicable)

2755 CAMPUS DRIVE, 3RD

(Month/Day/Year) 03/10/2006

Director 10% Owner X_ Officer (give title Other (specify

FLOOR

3. Date of Earliest Transaction

below) below) Sr VP of Worldwide Ops

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN MATEO, CA 94403-2538

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common Stock

03/10/2006

2,880 D D \$ 24 0 (1)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: SERENA SOFTWARE INC - Form 4

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)	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 A Underlying S (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 9.07	03/10/2006		D(2)	11,026	03/10/2006(3)	08/14/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 14.66	03/10/2006		D(2)	1,667	03/10/2006(4)	02/19/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 19.3	03/10/2006		D(2)	3,915	03/10/2006(5)	09/10/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 21.08	03/10/2006		D(2)	18,972	07/20/2005	07/20/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 22.67	03/10/2006		D(2)	2,709	03/10/2006(6)	02/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.07	03/10/2006		D(2)	17,100	03/10/2006(3)	08/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.55	03/10/2006		D(2)	10,000	08/15/2005	08/15/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.66	03/10/2006		D(2)	28,333	03/10/2006(4)	02/19/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.3	03/10/2006		D(2)	181,085	03/10/2006(5)	09/10/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.08	03/10/2006		D(2)	301,028	07/20/2005	07/20/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.52	03/10/2006		D(2)	100,000	03/10/2006(7)	02/24/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.67	03/10/2006		D(2)	62,291	03/10/2006(6)	02/18/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELLIS L EVAN JR 2755 CAMPUS DRIVE, 3RD FLOOR SAN MATEO, CA 94403-2538

Sr VP of Worldwide Ops

Signatures

L. EVAN ELLIS, JR. 03/16/2006

**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) In connection with the merger of Spyglass Merger Corp. with and into the Issuer, shares of the Issuer's common stock were converted into the right to receive \$24.00 per share in cash, without interest.
 - These options were tendered by the Reporting Person to the Issuer in connection with the Offer to Purchase from Eligible Employees All Outstanding Eligible Options to Purchase Common Stock for Cash (such Offer, an exhibit to the Schedule TO initially filed by the Issuer with the Commission on 2/2/06), which Offer expired on 3/10/06. All tendered options were cancelled and the Issuer paid to the
- (2) Reporting Person with respect to all of the options tendered a cash amount equal to the greater of the following, less any applicable tax withholdings, (i) the aggregate "spread value" of all of such options tendered by such holder, with the spread value for such option being equal to the product of (x) the excess, if any, of \$24.00 per share over the per share exercise price of such option multiplied by (y) the number of shares of the Issuer's common stock issuable upon exercise of such option and (ii) \$500.
 - Prior to 3/10/06, such option would become vested and exercisable with respect to 1/4 of the shares underlying such option on 8/14/03 and would become vested and exercisable with respect to the remaining shares underlying such option in equal installments on each
- (3) one-month anniversary of 8/14/03 until 8/14/06, at which time such option would be fully vested and exercisable. Immediately prior to the effective time of the merger of Spyglass Merger Corp. with and into the Issuer, the option became fully vested and exercisable with respect to all shares underlying such option that were not previously vested and exercisable.
 - Prior to 3/10/06, such option would become vested and exercisable with respect to 1/4 of the shares underlying such option on 2/19/04 and would become vested and exercisable with respect to the remaining shares underlying such option in equal installments on each
- (4) one-month anniversary of 2/19/04 until 2/19/07, at which time such option would be fully vested and exercisable. Immediately prior to the effective time of the merger of Spyglass Merger Corp. with and into the Issuer, the option became fully vested and exercisable with respect to all shares underlying such option that were not previously vested and exercisable.
 - Prior to 3/10/06, such option would become vested and exercisable with respect to 1/4 of the shares underlying such option on 9/10/04 and would become vested and exercisable with respect to the remaining shares underlying such option in equal installments on each
- (5) one-month anniversary of 9/10/04 until 9/10/07, at which time such option would be fully vested and exercisable. Immediately prior to the effective time of the merger of Spyglass Merger Corp. with and into the Issuer, the option became fully vested and exercisable with respect to all shares underlying such option that were not previously vested and exercisable.
 - Prior to 3/10/06, such option would become vested and exercisable with respect to 1/4 of the shares underlying such option on 2/18/05 and would become vested and exercisable with respect to the remaining shares underlying such option in equal installments on each
- (6) one-month anniversary of 2/18/05 until 2/18/08, at which time such option would be fully vested and exercisable. Immediately prior to the effective time of the merger of Spyglass Merger Corp. with and into the Issuer, the option became fully vested and exercisable with respect to all shares underlying such option that were not previously vested and exerciable.
 - Prior to 3/10/06, such option would become vested and exercisable with respect to 1/4 of the shares underlying such option on 2/24/06 and would become vested and exercisable with respect to the remaining shares underlying such option in equal installments on each
- (7) one-month anniversary of 2/24/06 until 2/24/09, at which time such option would be fully vested and exercisable. Immediately prior to the effective time of the merger of Spyglass Merger Corp. with and into the Issuer, the option became fully vested and exercisable with respect to all shares underlying such option that were not previously vested and exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

Edgar Filing: SERENA SOFTWARE INC - Form 4

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.