CADENCE DESIGN SYSTEMS INC

Form 4

February 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCKEITHEN R L SMITH			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			CADENCE DESIGN SYSTEMS INC [CDNS]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Other (specify			
2655 SEELY AVENUE, BLDG. 5			02/15/2007	below) below) Sr. VP, General Counsel & Sec.			
	(Street)		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			
SAN JOSE,, CA 95134				Person			
(City)	(State)	(Zin)					

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common Stock	02/15/2007(1)		Code V M	Amount 21,000	(D)	Price \$ 12.5938	114,278	D	
Common Stock	02/15/2007(1)		S	100	D	\$ 20.64	114,178	D	
Common Stock	02/15/2007(1)		S	100	D	\$ 20.63	114,078	D	
Common Stock	02/15/2007(1)		S	100	D	\$ 20.62	113,978	D	
Common Stock	02/15/2007(1)		S	900	D	\$ 20.59	113,078	D	

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Common Stock	02/15/2007(1)	S	5,400	D	\$ 20.58	107,678	D
Common Stock	02/15/2007(1)	S	1,400	D	\$ 20.57	106,278	D
Common Stock	02/15/2007(1)	S	235	D	\$ 20.56	106,043	D
Common Stock	02/15/2007(1)	S	900	D	\$ 20.55	105,143	D
Common Stock	02/15/2007(1)	S	1,380	D	\$ 20.54	103,763	D
Common Stock	02/15/2007(1)	S	300	D	\$ 20.53	103,463	D
Common Stock	02/15/2007(1)	S	3,500	D	\$ 20.52	99,963	D
Common Stock	02/15/2007(1)	S	3,900	D	\$ 20.51	96,063	D
Common Sotck	02/15/2007(1)	S	200	D	\$ 20.5	95,863	D
Common Stock	02/15/2007(1)	S	500	D	\$ 20.49	95,363	D
Common Stock	02/15/2007(1)	S	100	D	\$ 20.48	95,263	D
Common Stock	02/15/2007(1)	S	1,985	D	\$ 20.47	93,278	D

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)

Dei Sec	Citle of civative urity str. 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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securiti
							Date Exercisable	Expiration Date	Title	Amou or Numb

Code V (A)

(D)

2

of Sh

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Non-qualified

stock option \$ 12.5938 02/15/2007 M 21,000 (2) 05/12/2009

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCKEITHEN R L SMITH 2655 SEELY AVENUE, BLDG. 5 SAN JOSE., CA 95134

Sr. VP, General Counsel & Sec.

Common

Stock

Signatures

R.L. Smith

McKeithen 02/16/2007

**Signature of Date

Reporting Person

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 transaction reported in this Form 4 was effected pursuant to a Rule 10b5-1 Trading Plan adopted by the reporting person on December 15, 2006.
- (2) Option was granted on May 12, 1999 and is fully vested.

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.

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