

DAVIS T RAY
Form 4
August 12, 2005

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 *
DAVIS T RAY

2. Issuer Name and Ticker or Trading Symbol
SUNGARD DATA SYSTEMS INC [SDS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
104 INVERNESS CENTER PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Group Chief Executive Officer

BIRMINGHAM, AL 35242

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Price		
Common Stock	08/11/2005		M		14,400 A \$ 8.4063	16,451.522	D
Common Stock	08/11/2005		M		34,800 A \$ 19.8125	51,251.522	D
Common Stock	08/11/2005		M		36,000 A \$ 13.375	87,251.522	D
Common Stock	08/11/2005		M		25,200 A \$ 19.8125	112,451.522	D
Common Stock	08/11/2005		M		31,200 A \$ 17.2188	143,651.522	D

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Common Stock	08/11/2005	M	40,000	A	\$ 19.8125	183,651.522	D
Common Stock	08/11/2005	M	40,730	A	\$ 15.7188	224,381.522	D
Common Stock	08/11/2005	M	16,000	A	\$ 28.5	240,381.522	D
Common Stock	08/11/2005	D	<u>2,051.522</u> (3)	D	\$ 36	238,330	D
Common Stock	08/11/2005	S	238,330	D	\$ 36	0	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)

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
Option to Buy	\$ 8.4063	08/11/2005		M	14,400	02/12/2001	02/12/2006	Common Stock	14,400
Option to Buy	\$ 19.8125	08/11/2005		M	34,800	02/26/2004	03/03/2009	Common Stock	34,800
Option to Buy	\$ 13.375	08/11/2005		M	36,000	01/06/2005	01/11/2010	Common Stock	36,000
Option to Buy	\$ 19.8125	08/11/2005		M	25,200	02/26/2004	02/26/2009	Common Stock	25,200
Option to Buy	\$ 17.2188	08/11/2005		M	31,200	07/02/2001	05/16/2008	Common Stock	31,200
Option to Buy	\$ 19.8125	08/11/2005		M	40,000	07/01/2002	03/03/2009	Common Stock	40,000
Option to Buy	\$ 15.7188	08/11/2005		M	40,730	08/11/2005 ⁽¹⁾	02/27/2010	Common Stock	40,730

Option to Buy	Exercise Price	Grant Date	Exercise Term	Quantity	Expiration Date	Underlying Security	Quantity
Option to Buy	\$ 28.5	08/11/2005	M	16,000	08/11/2005 ⁽¹⁾ 03/07/2011	Common Stock	16,000
Option to Buy	\$ 15.7188	08/11/2005	D	8,770	08/11/2005 ⁽¹⁾ 02/27/2010	Common Stock	8,770
Option to Buy	\$ 28.5	08/11/2005	D	4,000	08/11/2005 ⁽¹⁾ 03/07/2011	Common Stock	4,000
Option to Buy	\$ 18.9063	08/11/2005	D	40,000	08/11/2005 ⁽¹⁾ 08/22/2010	Common Stock	40,000
Option to Buy	\$ 28.5	08/11/2005	D	61,200	08/11/2005 ⁽¹⁾ 03/07/2011	Common Stock	61,200
Option to Buy	\$ 32.81	08/11/2005	D	45,900	08/11/2005 ⁽¹⁾ 03/06/2012	Common Stock	45,900
Option to Buy	\$ 19.35	08/11/2005	D	56,500	08/11/2005 ⁽¹⁾ 03/03/2013	Common Stock	56,500
Option to Buy	\$ 28.03	08/11/2005	D	63,100	08/11/2005 ⁽¹⁾ 02/25/2014	Common Stock	63,100
Option to Buy	\$ 26.08	08/11/2005	D	68,000	08/11/2005 ⁽¹⁾ 03/03/2015	Common Stock	68,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS T RAY 104 INVERNESS CENTER PLACE BIRMINGHAM, AL 35242			Group Chief Executive Officer	

Signatures

Leslie S. Brush, Attorney-in-fact for T. Ray
Davis

08/11/2005

**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) Immediately before the effective time of the merger of Solar Capital Corp. with and into the Issuer, all unvested options became fully vested and immediately exercisable.
- (2) In connection with the merger of Solar Capital Corp. with and into the Issuer, stock options of the Issuer were converted into options to purchase equity in the acquiring entities based on a formula designed to equal the current intrinsic value of the converted options.
- (3) In connection with the merger of Solar Capital Corp. with and into the Issuer, shares of the Issuer's common stock were cancelled in the merger for \$36 per share.

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.