

HENSHALL DAVID J
 Form 4
 February 15, 2011

FORM 4

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

OMB APPROVAL

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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 *
HENSHALL DAVID J

(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)
 02/11/2011

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 & Chief Financial Officer

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 | 02/11/2011 | | M | 22,538 A \$ 26.64 | 107,326 ⁽¹⁾ | D | |
| Common Stock | 02/11/2011 | | S | 22,538 ⁽²⁾ D \$ 70 | 84,788 | D | |
| Common Stock | 02/14/2011 | | M | 25,000 A \$ 14.36 | 109,788 | D | |
| Common Stock | 02/14/2011 | | S | 25,000 ⁽²⁾ D \$ 72.5 | 84,788 | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 26.64 | 02/11/2011 | | M | 22,538 | 07/31/2009 ⁽³⁾ 07/31/2013 | Common Stock | 22,538 |
| Stock Option (Right to Buy) | \$ 14.36 | 02/14/2011 | | M | 25,000 | 04/14/2004 ⁽³⁾ 04/14/2013 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HENSHALL DAVID J C/O CITRIX SYSTEMS, INC. 851 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL 33309 | | | SVP & Chief Financial Officer | |

Signatures

/s/Antonio G. Gomes, Attorney-in-Fact for David J. Henshall
Date: 02/15/2011

**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) Includes 306 shares acquired under the CTXS stock purchase plan on February 1, 2011.
- (2) The sale reported in this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the Reporting Person.

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- (3) 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.

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