

VERITAS SOFTWARE CORP /DE/
Form 4
July 08, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GILLIS EDWIN J

2. Issuer Name and Ticker or Trading Symbol
VERITAS SOFTWARE CORP /DE/
[VRTS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
350 ELLIS STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/02/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President, CFO

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common stock	07/02/2005		D ⁽¹⁾	V 3,192 D ⁽²⁾	3,192	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: VERITAS SOFTWARE CORP /DE/ - 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)	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)
Incentive Stock Option (right to buy)	\$ 16.26	07/02/2005		D ⁽³⁾ V	24,600	⁽⁴⁾ 11/19/2012	Common Stock 2
Non-Qualified Stock Option (right to buy)	\$ 16.26	07/02/2005		D ⁽³⁾ V	585,400	⁽⁵⁾ 11/19/2012	Common Stock 58
Non-Qualified Stock Option (right to buy)	\$ 24.56	07/02/2005		D ⁽³⁾ V	170,000	⁽⁶⁾ 02/15/2012	Common Stock 17
Non-Qualified Stock Option (right to buy)	\$ 33.04	07/02/2005		D ⁽³⁾ V	200,000	⁽⁷⁾ 02/17/2014	Common Stock 20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIS EDWIN J 350 ELLIS STREET MOUNTAIN VIEW, CA 94043			Executive Vice President, CFO	

Signatures

Edward F. Malysz, as attorney-in-fact for Edwin Gillis 07/08/2005

__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) Exempt transaction pursuant to Rule 16b-3(e) of the Exchange Act of 1934, as amended.

(2) Shares were disposed of pursuant to merger agreement with Symantec Corporation in exchange for shares of Symantec Corporation common stock based on an exchange ratio of 1.1242 and having a value of \$21.22 per share on the effective date of merger.

(3) Exempt transaction pursuant to Rule 16b-3(e) of the Exchange Act of 1934, as amended.

(4) Option, which provided for one-eighth of the option vesting on 5/18/2003 and the remaining option vesting in forty-two equal monthly installments thereafter, and was subject to 50% acceleration of all unvested shares upon a change in control, was assumed by Symantec Corporation and replaced with an option to acquire 27,656 shares of Symantec Corporation common Stock having an exercise price of \$14.4636 per share.

Edgar Filing: VERITAS SOFTWARE CORP /DE/ - Form 4

(5) Option, which provided for one-eighth of the option vesting on 5/18/2003 and the remaining option vesting in forty-two equal monthly installments thereafter, and was subject to 50% acceleration of all unvested shares upon a change in control, was assumed by Symantec Corporation and replaced with an option to acquire 658,107 shares of Symantec Corporation common Stock having an exercise price of \$14.4636 per share.

(6) Option, which provided for vesting in forty-eight equal monthly installments beginning 11/15/2004, was assumed by Symantec Corporation and replaced with an option to acquire 191,114 shares of Symantec Corporation common stock having an exercise price of \$21.8466 per share.

(7) Option, which provided for vesting in forty-eight equal monthly installments beginning 11/1/2003 and was subject to 50% acceleration of all unvested shares upon a change in control, was assumed by Symantec Corporation and replaced with an option to acquire 224,840 shares of Symantec Corporation common stock having an exercise price of \$29.3898 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.