

YEN DAVID W
Form 4
February 13, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
YEN DAVID W

2. Issuer Name **and** Ticker or Trading
Symbol
SUN MICROSYSTEMS, INC.
[SUNW]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

4150 NETWORK CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP, Storage Group

SANTA CLARA, CA 95054

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/12/2007		M		240,000	A	\$ 3.7	561,237 <u>(1)</u>	D	
Common Stock	02/12/2007		M		300,000	A	\$ 3.85	861,237 <u>(1)</u>	D	
Common Stock	02/12/2007		M		160,000	A	\$ 3.79	1,021,237 <u>(1)</u>	D	
Common Stock	02/12/2007		M		80,000	A	\$ 4.12	1,101,237 <u>(1)</u>	D	
Common Stock	02/12/2007		M		60,000	A	\$ 3.85	1,161,237 <u>(1)</u>	D	

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Common Stock 02/12/2007 S 840,000 D \$ 6.45 321,237 ⁽¹⁾ 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 Number Shares
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 14.6094					⁽³⁾ 06/16/2007	Common Stock 32,000
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 36.7188					⁽³⁾ 12/15/2007	Common Stock 100,000
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 40					⁽³⁾ 04/12/2008	Common Stock 26,000
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 57.6875					⁽³⁾ 08/16/2008	Common Stock 30,000
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 31.75					⁽³⁾ 12/13/2008	Common Stock 250,000
	\$ 16.25					⁽³⁾ 06/13/2009	20,000

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Employee Stock Option (Right to Buy) ⁽²⁾								Common Stock	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 16.25				⁽³⁾	06/13/2009	Common Stock	250,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 7.91				⁽³⁾	09/27/2009	Common Stock	20,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 12.59				⁽³⁾	11/07/2009	Common Stock	50,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 12.59				⁽³⁾	11/07/2009	Common Stock	50,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 9.14				⁽³⁾	03/19/2010	Common Stock	200	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 9.14				⁽³⁾	03/19/2010	Common Stock	20,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 6.45				⁽³⁾	05/02/2012	Common Stock	200,000	
Employee Stock Option (Right to Buy) ⁽²⁾	\$ 3.7	02/12/2007	M	240,000	⁽⁴⁾	07/25/2012	Common Stock	300,000	
	\$ 3.85	02/12/2007	M	300,000	⁽⁵⁾	07/23/2013			500,000

Employee
Stock
Option
(Right to
Buy) ⁽²⁾

Common
Stock

Employee
Stock
Option
(Right to
Buy) ⁽²⁾

\$ 3.79

02/12/2007

M

160,000

⁽⁶⁾

07/29/2012

Common
Stock

400,00

Employee
Stock
Option
(Right to
Buy) ⁽²⁾

\$ 4.12

02/12/2007

M

80,000

⁽⁷⁾

01/27/2013

Common
Stock

200,00

Employee
Stock
Option
(Right to
Buy) ⁽²⁾

\$ 3.85

02/12/2007

M

60,000

⁽⁸⁾

07/28/2013

Common
Stock

300,00

Employee
Stock
Option
(Right to
Buy) ⁽²⁾

\$ 4.26

⁽⁹⁾

07/27/2014

Common
Stock

500,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YEN DAVID W 4150 NETWORK CIRCLE SANTA CLARA, CA 95054			EVP, Storage Group	

Signatures

David W. Yen 02/12/2007

⁽¹⁾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) This includes 44,750 shares of unvested restricted stock.
- (2) This option was granted under the Sun Microsystems, Inc. 1990 Long-Term Equity Incentive Plan.
- (3) Immediately.

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- (4) This option vests and becomes exercisable in five equal annual installments of 60,000 shares beginning on July 25, 2003.
- (5) This option vests and becomes exercisable in five equal annual installments of 100,000 shares beginning on July 23, 2004.
- (6) This option vests and becomes exercisable in five equal annual installments of 80,000 shares beginning on July 29, 2005.
- (7) This option vests and becomes exercisable in five equal annual installments of 40,000 shares beginning on January 27, 2006.
- (8) This option vests and becomes exercisable in five equal annual installments of 60,000 shares beginning on July 28, 2006.
- (9) This option vests and becomes exercisable in five equal annual installments of 100,000 shares beginning on July 27, 2007.

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