#### **BUSHBY KEVIN**

Form 4

February 12, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

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January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BUSHBY KEVIN** Issuer Symbol CADENCE DESIGN SYSTEMS (Check all applicable) INC [CDNS] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify \_X\_\_ Officer (give title (Month/Day/Year) below) 2655 SEELY AVENUE, BLDG. 5 02/08/2007 Exec VP - WW Field Operations (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

5711 ( JOSE,, C	,	
(City)	(Stata)	

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secu	rities Acquir	ed, 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)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Commor Stock	02/08/2007		F	6,658 (1)	D	\$ 20.39	247,867	D	
Commor Stock	02/08/2007		M	19,500	A	\$ 14.9375	267,367	D	
Commor Stock	02/08/2007		S	2,000	D	\$ 20.31	265,367	D	
Commor Stock	02/08/2007		S	5,448	D	\$ 20.33	259,919	D	
Commor Stock	02/08/2007		S	3,000	D	\$ 20.34	256,919	D	

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Common Stock	02/08/2007	S	1,500	D	\$ 20.35	255,419	D
Common Stock	02/08/2007	S	7,522	D	\$ 20.36	247,867	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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-qualified stock option (right to buy)	\$ 14.9375	02/08/2007		M		19,500	(2)	06/06/2007	Common Stock	19,5

## **Reporting Owners**

Director 10% Owner Officer Other

Relationshins

BUSHBY KEVIN 2655 SEELY AVENUE, BLDG. 5

Exec VP - WW Field Operations

SAN JOSE,, CA 95134

## **Signatures**

R.L. Smith McKeithen, Attorney-in-Fact for Kevin
Bushby
02/12/2007

\*\*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) Shares withheld to pay tax obligations resulting from the vesting of restricted stock.
- (2) Option was granted on June 6, 1997 and is fully vested.

Reporting Owners 2

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