

Silbey Victoria E
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 *
Silbey Victoria E

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)
680 EAST SWEDESFORD ROAD
(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Legal, General Counsel

WAYNE, PA 19087

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 | (A) or (D) | Price |
| Common Stock | 08/11/2005 | | M | | 20,000 | A | \$ 19.8125 |
| | | | | | | | 24,157.44 (1) |
| Common Stock | 08/11/2005 | | M | | 8,000 | A | \$ 11.125 |
| Common Stock | 08/11/2005 | | M | | 3,600 | A | \$ 28.5 |
| Common Stock | 08/11/2005 | | M | | 12,500 | A | \$ 32.81 |
| Common Stock | 08/11/2005 | | M | | 8,000 | A | \$ 19.35 |
| | | | | | | | 56,257.44 |

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| | | | | | | | |
|--------------|------------|---|------------------------|---|----------|-----------|---|
| Common Stock | 08/11/2005 | M | 10,000 | A | \$ 28.03 | 66,257.44 | D |
| Common Stock | 08/11/2005 | M | 5,794 | A | \$ 26.45 | 72,051.44 | D |
| Common Stock | 08/11/2005 | M | 12,400 | A | \$ 28.5 | 84,451.44 | D |
| Common Stock | 08/11/2005 | S | 80,294 | D | \$ 36 | 4,157.44 | D |
| Common Stock | 08/11/2005 | D | 4,157.44 <u>(4)</u> | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Buy | \$ 19.8125 | 08/11/2005 | | M | 20,000 | 02/26/2004 02/26/2009 | Common Stock | 20,000 |
| Option to Buy | \$ 11.125 | 08/11/2005 | | M | 8,000 | 11/30/2004 12/05/2009 | Common Stock | 8,000 |
| Option to Buy | \$ 28.5 | 08/11/2005 | | M | 3,600 | 08/11/2005 ⁽²⁾ 03/02/2011 | Common Stock | 3,600 |
| Option to Buy | \$ 32.81 | 08/11/2005 | | M | 12,500 | 08/11/2005 ⁽²⁾ 03/06/2012 | Common Stock | 12,500 |
| Option to Buy | \$ 19.35 | 08/11/2005 | | M | 8,000 | 08/11/2005 ⁽²⁾ 03/03/2013 | Common Stock | 8,000 |
| Option to Buy | \$ 28.03 | 08/11/2005 | | M | 10,000 | 08/11/2005 ⁽²⁾ 02/25/2014 | Common Stock | 10,000 |
| Option to Buy | \$ 26.45 | 08/11/2005 | | M | 5,794 | 08/11/2005 ⁽²⁾ 11/04/2014 | Common Stock | 5,794 |

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| | | | | | | | | |
|---------------|----------|------------|---|--------|---------------------------|------------|--------------|--------|
| Option to Buy | \$ 28.5 | 08/11/2005 | M | 12,400 | 08/11/2005 ⁽²⁾ | 03/07/2011 | Common Stock | 12,400 |
| Option to Buy | \$ 26.45 | 08/11/2005 | D | 44,206 | 08/11/2005 ⁽²⁾ | 11/04/2014 | Common Stock | 44,206 |
| Option to Buy | \$ 26.08 | 08/11/2005 | D | 58,250 | 08/11/2005 ⁽²⁾ | 03/03/2015 | Common Stock | 58,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Silbey Victoria E 680 EAST SWEDESFORD ROAD WAYNE, PA 19087 | | | VP-Legal, General Counsel | |

Signatures

Leslie S. Brush, Attorney-in-fact for Victoria E.
Silbey

08/12/2005

**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) Includes shares acquired under Issuer's employee stock purchase plan through 03/31/05.
- (2) 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.
- (3) 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.
- (4) 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.