

CADENCE DESIGN SYSTEMS INC
 Form 4
 May 18, 2007

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 *
GAVRIELOV MOSHE

2. Issuer Name and Ticker or Trading Symbol
CADENCE DESIGN SYSTEMS INC [CDNS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2655 SEELY AVENUE, BLDG. 5
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, GM, Verification Division

SAN JOSE, CA 95134

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	05/15/2007		M		4,753 (1) A \$ 16.83	167,575	D
Common Stock	05/15/2007		M		74,558 (1) D \$ 16.83	242,133	D
Common Stock	05/15/2007		S		34,000 (1) D \$ 21.726	208,133	D
Common Stock	05/15/2007		S		8,000 (1) D \$ 21.8365	200,133	D
Common Stock	05/15/2007		S		8,000 (1) D \$ 21.8883	192,133	D

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Common Stock	05/15/2007	S	<u>5,000</u> (1)	D	\$ 21.9415	187,133	D
Common Stock	05/15/2007	S	<u>24,311</u> (1)	D	\$ 22	162,822	D
Common Stock	05/15/2007	M	<u>25,000</u> (1)	A	\$ 16.525	187,822	D
Common Stock	05/15/2007	S	<u>3,000</u> (1)	D	\$ 21.8092	184,822	D
Common Stock	05/15/2007	S	<u>12,000</u> (1)	D	\$ 21.6937	172,822	D
Common Stock	05/15/2007	S	<u>10,000</u> (1)	D	\$ 21.7136	162,822	D
Common Stock	05/15/2007	M	<u>75,000</u> (1)	A	\$ 13.855	237,822	D
Common Stock	05/15/2007	S	<u>15,000</u> (1)	D	\$ 21.7702	222,822	D
Common Stock	05/15/2007	S	<u>5,000</u> (1)	D	\$ 21.8304	217,822	D
Common Stock	05/15/2007	S	<u>10,000</u> (1)	D	\$ 21.8669	207,822	D
Common Stock	05/15/2007	S	<u>8,500</u> (1)	D	\$ 21.8882	199,322	D
Common Stock	05/15/2007	S	<u>6,500</u> (1)	D	\$ 21.838	192,822	D
Common Stock	05/15/2007	S	<u>10,000</u> (1)	D	\$ 21.8058	182,822	D
Common Stock	05/15/2007	S	<u>10,000</u> (1)	D	\$ 21.846	172,822	D
Common Stock	05/15/2007	S	<u>10,000</u> (1)	D	\$ 21.8518	162,822	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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security		or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Incentive Stock Option (Right to buy)	\$ 16.83	05/15/2007	M	4,753 (1)	(2)	05/29/2013	Common Stock	4,753
Non-Qualified Stock Option (Right to buy)	\$ 16.83	05/15/2007	M	74,558 (1)	(2)	05/29/2013	Common Stock	74,558
Non-Qualified Stock Option (right to buy)	\$ 13.855	05/15/2007	M	75,000 (1)	(3)	04/15/2015	Common Stock	75,000
Non-Qualified Stock Option (Right to buy)	\$ 16.525	05/15/2007	M	25,000 (1)	(4)	02/08/2016	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAVRIELOV MOSHE 2655 SEELY AVENUE, BLDG. 5 SAN JOSE, CA 95134			EVP, GM, Verification Division	

Signatures

R.L. Smith McKeithen, Attorney-in-Fact for Moshe Gavriellov
05/15/2007

**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) The transaction reported in this Form 4 was effected pursuant to a Rule 10b5-1 Trading Plan adopted by the reporting person on May 8, 2006 and amended on February 27, 2007.
- (2) Option was granted on May 29, 2003 and is vesting at a rate of 1/48th per month.
- (3) Option was granted on April 15, 2005 and is vesting at a rate of 1/48th per month.
- (4) Option was granted on February 8, 2006 and is vesting at a rate of 1/48th per month.

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.