

CADENCE DESIGN SYSTEMS INC
 Form 4
 August 29, 2007

FORM 4

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

OMB APPROVAL

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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 *
 LUCAS DONALD L

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)
 08/27/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

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)
Common Stock	08/27/2007		M			25,000	\$ 14.8692	30,000	I	By trust
Common Stock	08/27/2007		S			688	\$ 21.3049	29,312	I	By trust
Common Stock	08/27/2007		S			6	\$ 21.305	29,306	I	By trust
Common Stock	08/27/2007		S			206	\$ 21.3053	29,100	I	By trust
Common Stock	08/27/2007		S			700	\$ 21.3054	28,400	I	By trust

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Common Stock	08/27/2007	S	515	D	\$ 21.3059	27,885	I	By trust
Common Stock	08/27/2007	S	100	D	\$ 21.3065	27,785	I	By trust
Common Stock	08/27/2007	S	600	D	\$ 21.3066	27,185	I	By trust
Common Stock	08/27/2007	S	600	D	\$ 21.3073	26,585	I	By trust
Common Stock	08/27/2007	S	600	D	\$ 21.3081	25,985	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3086	25,685	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3087	25,385	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3088	25,085	I	By trust
Common Stock	08/27/2007	S	600	D	\$ 21.309	24,485	I	By trust
Common Stock	08/27/2007	S	885	D	\$ 21.3092	23,600	I	By trust
Common Stock	08/27/2007	S	800	D	\$ 21.3095	22,800	I	By trust
Common Stock	08/27/2007	S	100	D	\$ 21.3097	22,700	I	By trust
Common Stock	08/27/2007	S	900	D	\$ 21.31	21,800	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3105	21,500	I	By trust
Common Stock	08/27/2007	S	1,078	D	\$ 21.312	20,422	I	By trust
Common Stock	08/27/2007	S	385	D	\$ 21.313	20,037	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3134	19,737	I	By trust
Common Stock	08/27/2007	S	300	D	\$ 21.3137	19,437	I	By trust
Common Stock	08/27/2007	S	700	D	\$ 21.314	18,737	I	By trust
Common Stock	08/27/2007	S	661	D	\$ 21.3148	18,076	I	By trust
	08/27/2007	S	717	D	\$ 21.315	17,359	I	By trust

Common
Stock

Common Stock	08/27/2007	S	100	D	\$ 21.3168	17,259	I	By trust
Common Stock	08/27/2007	S	22	D	\$ 21.3169	17,237	I	By trust
Common Stock	08/27/2007	S	1,800	D	\$ 21.317	15,437	I	By trust

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. 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)
Non-Qualified stock option (right to buy)	\$ 14.8692	08/27/2007		M	25,000	<u>(1)</u> 04/01/2014	Common Stock 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCAS DONALD L 2655 SEELY AVENUE, BLDG. 5 SAN JOSE, CA 95134		X		

Signatures

James J. Cowie, Attorney-in-Fact for Donald L. Lucas
08/28/2007

__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) Option was granted on April 1, 2004 and is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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