

SUN MICROSYSTEMS, INC.

Form 4

August 02, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAPADOPOULOS GREGORY M

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)

SANTA CLARA, CA 95054

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive Vice President & CTO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock	07/31/2007		M ⁽¹²⁾	62,500 A	\$ 248,873 ⁽¹⁰⁾ 5.1 ⁽¹⁴⁾	D	
Common Stock	07/31/2007		F ⁽¹³⁾	28,591 D	\$ 220,282 ⁽¹⁰⁾ 5.1	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: SUN MICROSYSTEMS, INC. - Form 4

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) <u>(1)</u>	\$ 5.0235							<u>(2)</u>	04/15/2008	Common Stock	294,000
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 12.5313							<u>(2)</u>	04/20/2009	Common Stock	100,000
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 40							<u>(2)</u>	04/12/2010	Common Stock	51,676
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 18.58							<u>(2)</u>	04/18/2011	Common Stock	111,680
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 12.59							<u>(2)</u>	11/07/2011	Common Stock	39,211
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 12.59							<u>(2)</u>	11/07/2011	Common Stock	44,785
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 9.14							<u>(3)</u>	03/19/2010	Common Stock	125

Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 6.45				<u>(4)</u>	05/02/2012	Common Stock	126,97
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 3.7				<u>(5)</u>	07/25/2012	Common Stock	197,71
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 3.85				<u>(6)</u>	07/23/2013	Common Stock	399,15
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 3.79				<u>(7)</u>	07/29/2014	Common Stock	400,00
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 3.85				<u>(8)</u>	07/28/2015	Common Stock	300,00
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 4.26				<u>(9)</u>	07/27/2016	Common Stock	500,00
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 5.1	07/31/2007	A	450,000	<u>(11)</u>	07/31/2017	Common Stock	450,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAPADOPOULOS GREGORY M 4150 NETWORK CIRCLE SANTA CLARA, CA 95054			Executive Vice President & CTO	

Signatures

/s/ Gregory M.
Papadopoulos

08/02/2007

__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) This option was granted under the Sun Microsystems, Inc. 1990 Long-Term Equity Incentive Plan.
- (2) Immediately.
- (3) This option vests and becomes exercisable in five equal annual installments of 25 shares beginning on March 19, 2003.
- (4) This option vests and becomes exercisable in five equal annual installments of approximately 25,394 shares beginning on May 2, 2003.
- (5) This option vests and becomes exercisable in five equal annual installments of approximately 39,542 shares beginning on July 25, 2003.
- (6) This option vests and becomes exercisable in five equal annual installments of approximately 79,830 shares beginning on July 23, 2004.
- (7) This option vests and becomes exercisable in five equal annual installments of 80,000 shares beginning on July 29, 2005.
- (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.
- (10) Includes 16,500 shares of unvested restricted stock.
- (11) This option vests and becomes exercisable in five equal annual installments of 90,000 shares beginning on July 31, 2008.
- (12) Represents performance-based restricted stock units that have vested and are paid out in shares of common stock.
- (13) Represents the surrender of shares to the issuer upon vesting of performance-based restricted stock units to satisfy tax withholding obligations.
- (14) This amount was overstated by 250,000 shares in the Form 4 filed on August 1, 2007 due to the incorrect inclusion of shares representing unvested restricted stock units with performance-based vesting. This amount has been corrected in this filing.

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.