

SUN MICROSYSTEMS, INC.
 Form 4
 August 01, 2007

FORM 4

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

OMB APPROVAL

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

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 *
 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)

3. Date of Earliest Transaction (Month/Day/Year)
 07/28/2007

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

SANTA CLARA, CA 95054
 (City) (State) (Zip)

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

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)
				(A) or (D)	Price		
Common Stock	07/28/2007		F	V	3,774	D	\$ 4.93
					436,373 ⁽¹⁰⁾	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: SUN MICROSYSTEMS, INC. - Form 4

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)	8. F. Der. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 5.0235					⁽²⁾ 04/15/2008	Common Stock	294,000	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 12.5313					⁽²⁾ 04/20/2009	Common Stock	100,000	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 40					⁽²⁾ 04/12/2010	Common Stock	51,676	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 18.58					⁽²⁾ 04/18/2011	Common Stock	111,686	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 12.59					⁽²⁾ 11/07/2011	Common Stock	39,211	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 12.59					⁽²⁾ 11/07/2011	Common Stock	44,785	
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 9.14					⁽³⁾ 03/19/2010	Common Stock	125	

Employee Stock Option	\$ 6.45	(4)	05/02/2012	Common Stock	126,974
(Right to Buy) <u>(1)</u>					
Employee Stock Option	\$ 3.7	(5)	07/25/2012	Common Stock	197,713
(Right to Buy) <u>(1)</u>					
Employee Stock Option	\$ 3.85	(6)	07/23/2013	Common Stock	399,152
(Right to Buy) <u>(1)</u>					
Employee Stock Option	\$ 3.79	(7)	07/29/2014	Common Stock	400,000
(Right to Buy) <u>(1)</u>					
Employee Stock Option	\$ 3.85	(8)	07/28/2015	Common Stock	300,000
(Right to Buy) <u>(1)</u>					
Employee Stock Option	\$ 4.26	(9)	07/27/2016	Common Stock	500,000
(Right to Buy) <u>(1)</u>					

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

07/31/2007

 **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 204,000 shares of unvested restricted stock.

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.