

GIBBS DAVID L
 Form 4
 November 20, 2009

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 *
GIBBS DAVID L

2. Issuer Name and Ticker or Trading Symbol
**PHOENIX TECHNOLOGIES LTD
 [PTEC]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Sr. VP, WW Field Ops.

(Last) (First) (Middle)
C/O PHOENIX TECHNOLOGIES LTD., 915 MURPHY RANCH RD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2009

MILPITAS, CA 95035

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title		Am	Nu
Non-Qualified Stock Option (Right to Buy)	\$ 2.63	11/20/2009	A	200,000	(1)	11/20/2019	Common Stock			20

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GIBBS DAVID L
C/O PHOENIX TECHNOLOGIES LTD.
915 MURPHY RANCH RD.
MILPITAS, CA 95035

Sr. VP, WW Field Ops.

Signatures

/s/Timothy C. Chu as attorney-in-fact for David L. Gibbs

11/20/2009

__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).

50% of the shares subject to the stock option shall vest if the closing price per share of the Issuer's common stock as reported on the NASDAQ Global Market system (the "Closing Price") is equal to or greater than \$5.00 for forty-five (45) consecutive trading days; and

- (1) 50% of the shares subject to the option shall vest if the Closing Price is equal to or greater than \$7.00 for forty-five (45) consecutive trading days. The option is not subject to the vesting acceleration provisions contained in any Severance and Change of Control Agreement between the Issuer and the Reporting Person.

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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