VERITAS SOFTWARE CORP /DE/

Form 4

July 08, 2005

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] HUGHES GREGORY	2. Issuer Name **and** Ticker or Trading Symbol VERITAS SOFTWARE CORP /DE/ [VRTS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) EVP, Global Services
(Last) (First) (Middle) 350 ELLIS STREET	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2005	
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
MOUNTAIN VIEW, CA 94043		
(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	07/02/2005		D[(1)]	V	35,825	D	[(2)]	35,825	D	

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

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 of Number of Shares
Incentive Stock Option (right to buy)	$ 37.05	07/02/2005		D(3)	V		10,796	(4)	11/04/2013	Common Stock	10,796
Non Qualified Stock Option (right to buy)	$ 37.05	07/02/2005		D(3)	V		489,204	(5)	11/04/2013	Common Stock	489,204
Non Qualified Stock Option (right to buy)	$ 24.56	07/02/2005		D(3)	V		225,000	(6)	02/15/2012	Common Stock	225,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES GREGORY 350 ELLIS STREET MOUNTAIN VIEW, CA 94043			EVP, Global Services	

Signatures

Edward F. Malysz, as attorney-in-fact for Gregory W. Hughes	07/08/2005
**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) Exempt transaction pursuant to Rule 16b-3(e) of the Exchange Act of 1934, as amended.

(2) Shares were disposed of pursuant to merger agreement with Symantec Corporation in exchange for shares of Symantec Corporation common stock based on an exchange ratio of 1.1242 and having a value of $21.22 per share on the effective date of merger.

(3) Exempt transaction pursuant to Rule 16b-3(e) of the Exchange Act of 1934, as amended.

(4) Option, which provided with one-eighth of the option vesting on 4/13/2004 and the remaining options vesting in forty-two equal monthly installments thereafter, and was subject to 50% acceleration of all unvested options upon a change in control, was assumed by Symantec Corporation and replaced with an option to acquire 12,136 shares of Symantec Common Stock having an exercise price of $32.9568 per share.

(5) Option, which provided with one-eighth of the option vesting on 4/13/2004 and the remaining options vesting in forty-two equal monthly installments thereafter, and was subject to 50% acceleration of all unvested options upon a change in control, was assumed by Symantec Corporation and replaced with an option to acquire 549,963 shares of Symantec Common Stock having an exercise price of $32.9568 per share.

(6) Option, which provided for vesting in forty-eight equal monthly installments beginning 11/15/2004, was assumed by Symantec Corporation and replaced with an option to acquire 252,945 shares of Symantec Corporation Common stock having an exercise price of $21.8466 per share.

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.

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