

Barnett Douglas E
Form 4
November 24, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Barnett Douglas E

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/23/2010

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

C/O PHOENIX TECHNOLOGIES
LTD., 915 MURPHY RANCH RD.

(Street)

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

MILPITAS, CA 95035

(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 \$ (1)
Common Stock	11/23/2010		U		25,000	D	4.20

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
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SEC 1474
(9-02)

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

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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. Amount or Number of Shares
Option (Right to Buy)	\$ 2.91	07/06/2010		U	3,750	<u>(2)</u> 07/06/2020	Common Stock	3,750
Option (Right to Buy)	\$ 2.91	07/06/2010		U	11,250	<u>(2)</u> 07/06/2020	Common Stock	11,250
Option (Right to Buy)	\$ 3.23	08/05/2009		U	40,000	<u>(2)</u> 08/05/2019	Common Stock	40,000
Option (Right to Buy)	\$ 2.61	07/06/2009		U	3,750	<u>(2)</u> 07/06/2019	Common Stock	3,750
Option (Right to Buy)	\$ 2.61	07/06/2009		U	11,250	<u>(2)</u> 07/06/2019	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barnett Douglas E C/O PHOENIX TECHNOLOGIES LTD. 915 MURPHY RANCH RD. MILPITAS, CA 95035	X			

Signatures

/s/Timothy C. Chu as attorney-in-fact for Douglas E. Barnett 11/24/2010

__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).

Pursuant to the Agreement and Plan of Merger among Pharaoh Acquisition LLC, Pharaoh Merger Sub Corp and Issuer dated as of August (1) 17, 2010 and as subsequently amended (the "Merger Agreement"), the shares were disposed of in exchange for the merger consideration of \$4.20 per share.

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- (2) Pursuant to the Merger Agreement, each outstanding and unexercised option to purchase Common Stock, whether or not vested or exercisable, became fully vested and exercisable as of the effective time of the merger and was cancelled in exchange for a cash payment equal to the difference between the exercise price of the option and the merger consideration of \$4.20 per share; options with an exercise price equal to or greater than \$4.20 were cancelled without payment of any consideration.

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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