EMBARCADERO TECHNOLOGIES INC
Form 3
November 01, 2005

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â SHAHBAZIAN MICHAEL
(Last) (First) (Middle)

100 CALIFORNIA STREET, 12TH FLOOR
(Street)

SAN FRANCISCO,Â CAÂ 94111
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/20/2005

3. Issuer Name **and** Ticker or Trading Symbol
EMBARCADERO TECHNOLOGIES INC [EMBT]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Chief Financial Officer

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	100,000 (1)	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable		Title			

		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	10/20/2005(2)	10/20/2012	Common Stock	200,000	$ 6.53	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAHBAZIAN MICHAEL 100 CALIFORNIA STREET, 12TH FLOOR SAN FRANCISCO,Â CAÂ 94111	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Michael Shahbazian	10/31/2005
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted stock will vest over three years as follows: 37,500 shares on October 20, 2006, 18,750 shares on each of April 20, 2007 and October 20, 2007 and 12,500 shares on each of April 20, 2008 and October 20, 2008. The stock options and restricted stock shall become fully vested in the event of a change in control pursuant to a "double trigger" provision or "termination event" (where Mr. Shahbazian is not the CFO of the surviving public company).

(2) One fourth of the total option amount shall vest on October 20, 2006. The remaining options shall vest pro-rata on a quarterly basis over the next 3 years in accordance with the Company's stock option plan.

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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