

Ramsey Craig
Form 4
February 20, 2008

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 *
Ramsey Craig

2. Issuer Name and Ticker or Trading Symbol
ArcSight Inc [ARST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2008

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

C/O ARCSIGHT, INC., 5 RESULTS WAY

(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

CUPERTINO, CA 95014

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/20/2008		C		167,030	A	\$ 0	167,030	I	By spouse
Common Stock	02/20/2008		C		1,030,727	A	\$ 0	1,030,727 ⁽¹⁾	D ⁽¹⁾	
Common Stock	02/20/2008		C		195,425	A	\$ 0	1,226,152	D	

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

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number.

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 or Number of Shares
Series A Preferred Stock	(2)	02/20/2008		C	132,749 (2)	(2) (2)	Common Stock 167,030
Series A Preferred Stock	(2)	02/20/2008		C	819,182 (2)	(2) (2)	Common Stock 1,030,727
Series B Preferred Stock	(4)	02/20/2008		C	195,425 (4)	(4) (4)	Common Stock 195,425

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramsey Craig C/O ARCSIGHT, INC. 5 RESULTS WAY CUPERTINO, CA 95014	X			

Signatures

/s/ Craig Ramsey by Tram T. Phi,
Attorney-in-Fact

02/20/2008

**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) Represents 529,637 shares held by the reporting person and 501,090 shares held by the reporting person and spouse, together.
- (2) Each share of Series A Preferred Stock automatically converted to Common Stock on a 1-for-1.25824093282596 basis upon the closing of the Issuer's initial public offering. There was no expiration date.
- (3) Represents 420,935 shares held by the reporting person and 398,247 shares held by the reporting person and spouse, together.
- (4) Each share of Series B Preferred Stock automatically converted to Common Stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering. There was no expiration date.

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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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