

EMBARCADERO TECHNOLOGIES INC  
 Form 4  
 June 27, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**POLESTRA FRANK M**

(Last) (First) (Middle)

C/O EMBARCADERO TECHNOLOGIES, INC., 100 CALIFORNIA STREET, 12TH FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 06/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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) Amount (D) Price  |   |  |                                   |
| Common Stock                    | 06/25/2007                           |  | D                              | 10,000 D (3) 0  |   | D  |                                   |

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

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SEC 1474 (9-02)

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**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares    |
| Stock Option (Right to Buy)                | \$ 9.45  | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 07/18/2012      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 20.53   | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 07/17/2011      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 7.94  | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 01/16/2013      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 7.97  | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 07/16/2013      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 10.65   | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 10/15/2013      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 15.65   | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 01/14/2014      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 13.71   | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 04/14/2014      | Common Stock  | 5,000                         |
| Stock Option (Right to Buy)                | \$ 8.41  | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 07/14/2014      | Common Stock  | 5,000                         |
|  | \$ 8.9   | 06/25/2007                           |  | D                              | 5,000   | <u>(1)</u>   | 10/13/2014      |   | 5,000                         |

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|                             |         |            |   |        |            |            |              |              |        |
|-----------------------------|---------|------------|---|--------|------------|------------|--------------|--------------|--------|
| Stock Option (Right to Buy) |         |            |   |        |            |            |              | Common Stock |        |
| Stock Option (Right to Buy) | \$ 8.04 | 06/25/2007 | D | 5,000  | <u>(1)</u> | 01/19/2015 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 7.47 | 06/25/2007 | D | 5,000  | <u>(1)</u> | 01/19/2016 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 8.27 | 06/25/2007 | D | 5,000  | <u>(1)</u> | 10/30/2016 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 6.76 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 10/13/2015 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 6.23 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 01/19/2017 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 6.04 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 12/04/2012 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 6.04 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 05/01/2016 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 5.88 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 07/31/2016 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 5.62 | 06/25/2007 | D | 5,000  | <u>(2)</u> | 07/14/2015 | Common Stock | 5,000        |        |
| Stock Option (Right to Buy) | \$ 5    | 06/25/2007 | D | 5,000  | <u>(2)</u> | 04/15/2015 | Common Stock | 5,000        |        |
|                             | \$ 0.5  | 06/25/2007 | D | 25,000 | <u>(2)</u> | 10/01/2009 |              |              | 25,000 |

Stock  
Option  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| POLESTRA FRANK M<br>C/O EMBARCADERO TECHNOLOGIES, INC.<br>100 CALIFORNIA STREET, 12TH FLOOR<br>SAN FRANCISCO, CA 94111 | X             |           |         |       |

## Signatures

|  |                     |
|--|---------------------|
| /s/ Michael Shahbazian, by power of attorney   | 06/27/2007          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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) This option was canceled in the merger pursuant to an Agreement and Plan of Merger, dated as of April 5, 2007, by and among EMB Holding Corp., EMBT Merger Corp. and the Issuer (the "Merger Agreement") without payment.  
  
This option was canceled in the merger pursuant to the Merger Agreement in exchange for the right to receive a cash payment, without interest, less applicable withholding taxes, in an amount equal to the product of (i) the total number of shares of the Issuer's common stock subject to the option, multiplied by (ii) the excess of \$7.20 over the exercise price per share of the Issuer's common stock underlying this option.
- (3) Converted pursuant to the Merger Agreement into the right to receive \$7.20 in cash, without interest.

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.