

CADENCE DESIGN SYSTEMS INC  
 Form 4  
 February 16, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**BUSHBY KEVIN**

2. Issuer Name and Ticker or Trading Symbol  
**CADENCE DESIGN SYSTEMS INC [CDNS]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2655 SEELY AVENUE, BLDG. 5**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/15/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Exec VP - WW Field Operations**

**SAN JOSE,, CA 95134**

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/15/2006                           |  | M                              | 20,000  | A \$ 10.105   | 231,690  | D                                 |
| Common Stock                    | 02/15/2006 <sup>(1)</sup>            |  | S                              | 12,000  | D \$ 17.06  | 239,690  | D                                 |
| Common Stock                    | 02/15/2006 <sup>(1)</sup>            |  | S                              | 1,400   | D \$ 16.98  | 230,290  | D                                 |
| Common Stock                    | 02/15/2006 <sup>(1)</sup>            |  | S                              | 900   | D \$ 16.91  | 217,390  | D                                 |
| Common Stock                    | 02/15/2006                           |  | M                              | 40,000  | A \$ 12.625   | 257,390  | D                                 |



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(2) Option was granted on January 29, 2003 and vests at a rate of 1/48th per month thereafter.

(3) Option was granted on July 31, 2002 and vests at a rate of 1/48th per month thereafter.

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.