

RUANE MICHAEL J
Form 4
August 12, 2005

FORM 4

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

OMB APPROVAL

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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 *
RUANE MICHAEL J

2. Issuer Name and Ticker or Trading Symbol
SUNGARD DATA SYSTEMS INC [SDS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
SUNGARD DATA SYSTEMS INC., 680 EAST SWEDES FORD ROAD

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP-Finance, CFO & Treas.

(Street)
WAYNE, PA 19087

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. Code			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	08/10/2005		D		149,040	D	0		D	
Common Stock	08/11/2005		M		40,000	A	\$ 15.7813	40,000	D	
Common Stock	08/11/2005		M		20,000	A	\$ 13.375	60,000	D	
Common Stock	08/11/2005		M		5,000	A	\$ 19.35	65,000	D	
	08/11/2005		M		72,000	A	\$ 8.4063	137,000	D	

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Common Stock							
Common Stock	08/11/2005		M	54,000	A	\$ 17.2188	191,000 D
Common Stock	08/11/2005		M	70,500	A	\$ 19.8125	261,500 D
Common Stock	08/11/2005		M	95,700	A	\$ 15.7188	357,200 D
Common Stock	08/11/2005		M	88,600	A	\$ 28.5	445,800 D
Common Stock	08/11/2005		M	68,750	A	\$ 32.81	514,550 D
Common Stock	08/11/2005		M	85,625	A	\$ 19.35	600,175 D
Common Stock	08/11/2005		M	17,224	A	\$ 19.35	617,399 D
Common Stock	08/11/2005		S	617,399	D	\$ 36	0 D

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

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(9-02)

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)	Amount or Number of Shares
Option to Buy	\$ 15.7813	08/11/2005		M	40,000	05/14/2004 05/19/2009	Common Stock	40,000
Option to Buy	\$ 13.375	08/11/2005		M	20,000	01/06/2005 01/11/2010	Common Stock	20,000
Option to Buy	\$ 19.35	08/11/2005		M	5,000	08/11/2005 ⁽²⁾ 03/03/2013	Common Stock	5,000

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Option to Buy	\$ 8.4063	08/11/2005	M	72,000	02/12/2001	02/12/2006	Common Stock	72,000
Option to Buy	\$ 17.2188	08/11/2005	M	54,000	07/02/2001	05/16/2008	Common Stock	54,000
Option to Buy	\$ 19.8125	08/11/2005	M	70,500	08/11/2005 ⁽²⁾	03/03/2009	Common Stock	70,500
Option to Buy	\$ 15.7188	08/11/2005	M	95,700	08/11/2005 ⁽²⁾	02/27/2010	Common Stock	95,700
Option to Buy	\$ 28.5	08/11/2005	M	88,600	08/11/2005 ⁽²⁾	03/07/2011	Common Stock	88,600
Option to Buy	\$ 32.81	08/11/2005	M	68,750	12/31/2004	03/06/2012	Common Stock	68,750
Option to Buy	\$ 19.35	08/11/2005	M	85,625	08/11/2005 ⁽²⁾	03/03/2013	Common Stock	85,625
Option to Buy	\$ 19.35	08/11/2005	M	17,224	08/11/2005 ⁽²⁾	02/26/2013	Common Stock	17,224
Option to Buy	\$ 19.35	08/11/2005	D	2,776	08/11/2005 ⁽²⁾	02/26/2013	Common Stock	2,776
Option to Buy	\$ 28.03	08/11/2005	D	74,000	08/11/2005 ⁽²⁾	02/25/2014	Common Stock	74,000
Option to Buy	\$ 26.08	08/11/2005	D	80,500	08/11/2005 ⁽²⁾	03/03/2015	Common Stock	80,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUANE MICHAEL J SUNGARD DATA SYSTEMS INC. 680 EAST SWEDES FORD ROAD WAYNE, PA 19087			Sr. VP-Finance, CFO & Treas.	

Signatures

Leslie S. Brush, Attorney-in-fact for Michael J. Ruane
08/12/2005

__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) In connection with the merger of Solar Capital Corp. with and into the Issuer, shares of the Issuer are being contributed in exchange for equity in the acquiring entities valued, in the aggregate, at an amount equal to \$36.00 per share contributed.
- (2)

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Immediately before the effective time of the merger of Solar Capital Corp. with and into the Issuer, all unvested options became fully vested and immediately exercisable.

- (3) In connection with the merger of Solar Capital Corp. with and into the Issuer, stock options of the Issuer were converted into options to purchase equity in the acquiring entities based on a formula designed to equal the current intrinsic value of the converted options.

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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