

CITRIX SYSTEMS INC
Form NT 10-K
March 02, 2007
(Check One):

UNITED STATES

Form 10-K

SECURITIES AND EXCHANGE COMMISSION

Form 20-F

Washington, D.C. 20549

Form 11-K

FORM 12b-25

Form 10-Q

Form N-SAR

NOTIFICATION OF LATE FILING

For Period Ended: **December 31, 2006**

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended: _____

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I REGISTRANT INFORMATION

CITRIX SYSTEMS, INC.

Full Name of Registrant

N/A

Former Name if Applicable:

851 West Cypress Creek Road

Address of Principal Executive Office (*Street and Number*)

Fort Lauderdale, FL 33309

City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K or Form N-SAR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, or the transition report portion thereof, could not be filed within the prescribed time period.

As disclosed in Citrix Systems, Inc.'s (Citrix) Current Report on Form 8-K filed with the Securities and Exchange Commission on January 23, 2007, the Audit Committee of Citrix's Board of Directors is conducting a voluntary review of Citrix's historical stock option granting practices and the related accounting issues, with the assistance of independent outside legal counsel. The Audit Committee is working to complete the stock-based compensation review in a timely manner. Citrix will not be in a position to file its Annual Report on Form 10-K for the fiscal year ended December 31, 2006 until after the completion of the review, which will not occur within the prescribed time period for the filing of such Form 10-K.

PART IV OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification

David J. Henshall

954

267-3000

(Name)

(Area Code)

(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? Yes No
If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

* Because of the review regarding Citrix's stock option grant practices discussed in Part III above, Citrix has not checked either box in Part IV subsection 3 as Citrix does not currently know whether any such compensation charges would be deemed to be material and require the company to restate previously issued financial statements or would affect the preliminary financial results for its fiscal year ended December 31, 2006 announced by Citrix on January 23, 2007.

CITRIX SYSTEMS, INC.

(Name of Registrant as Specified in Charter)

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has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 2, 2007

By: /s/ David J. Henshall
David J. Henshall, Sr.
Vice President and Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.