

VERISIGN INC/CA
Form 4
June 21, 2006

FORM 4

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

OMB APPROVAL

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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 *
SCLAVOS STRATTON D

(Last) (First) (Middle)
487 EAST MIDDLEFIELD ROAD
(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERISIGN INC/CA [VRSN]

3. Date of Earliest Transaction
(Month/Day/Year)
06/19/2006

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)
Chairman, President & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/19/2006 | | M | 1,563 A \$ 0 | 293,576 | I | by Sclavos1990RvTrst |
| Common Stock | 06/19/2006 | | F(1) | 558 D \$ 21.85 | 293,018 | I | by Sclavos1990RvTrst (2) |
| Common Stock | | | | | 35,159 | D | |
| Common Stock | | | | | 85,600 | I | by EladhaPartnersLP |
| Common Stock | | | | | 12,205 | I | by SclavosFmlyFndtn |

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Common Stock 18,333 I by SclavosFmlyPrtnrs

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

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Restricted Stock Unit (RSU) | \$ 0 | 06/19/2006 | | M | 1,563 | 12/17/2005 ⁽³⁾ | 12/17/2008 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 74.188 | | | | | 12/29/2001 | 12/29/2007 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 10.08 | | | | | 05/24/2003 ⁽⁴⁾ | 05/24/2009 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 15.87 | | | | | 10/29/2004 ⁽⁵⁾ | 10/29/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 22.71 | | | | | 02/21/2003 ⁽⁴⁾ | 02/21/2009 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.46 | | | | | 10/31/2006 | 11/01/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 33.38 | | | | | 12/17/2005 ⁽⁶⁾ | 12/17/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 35.049 | | | | | 12/17/2005 ⁽⁷⁾ | 12/17/2011 | Common Stock |

| | | | | |
|---|------------|----------------------------|------------|-----------------|
| Non-Qualified Stock Option (right to buy) | \$ 37.0625 | 07/30/2000 | 07/30/2006 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 59.4 | 10/02/2001 ⁽⁸⁾ | 05/02/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 74.188 | 12/29/2001 | 12/29/2007 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 55.94 | 08/01/2002 ⁽⁹⁾ | 08/01/2008 | Common Stock |
| Restricted Stock Unit (RSU) | \$ 0 | 11/01/2006 ⁽¹⁰⁾ | 11/01/2009 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCLAVOS STRATTON D 487 EAST MIDDLEFIELD ROAD MOUNTAIN VIEW, CA 94043 | X | | Chairman, President & CEO | |

Signatures

By: Donald T Rozak Jr, as attorney-in-fact For: Stratton D.
Sclavos

06/21/2006

__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) Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted stock award.
- (2) Shares held of record by the Sclavos 1990 Revocable Trust of which Mr. Sclavos and Jody Sclavos, his wife, are co-trustees.
On 12/17/2004, Mr. Sclavos received two restricted stock awards, one for 100,000 restricted stock units (RSUs), and one for 25,000 RSUs. Each restricted stock unit represents a contingent right to receive one (1) share of VeriSign common stock once vested. The first award of 100,000 RSUs shall vest ratably over a four-year period, with 10% of the total award vesting and becoming exercisable on the 1st anniversary, 20% of the total award vesting and becoming exercisable on the 2nd anniversary, 30% of the total award vesting and becoming exercisable on the 3rd anniversary, and 40% of the total award vesting and becoming exercisable on the 4th anniversary, from date of grant. The second award of 25,000 RSUs shall vest ratably over a four-year period, with 25% of the total award vesting and becoming exercisable on the first anniversary from date of grant, and thereafter shall vest and become exercisable quarterly at a rate of 6.25% of the total award, until fully vested.
- (3) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- (4) Are exercisable as to 6.25% of the shares each quarter from the date of grant.
- (5)

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- (6) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- Ten percent (10%) of the total options granted vest and become exercisable on the first anniversary of the date of grant, twenty percent (20%) of the total options granted vest and become exercisable on the second anniversary of the date of grant, thirty percent (30%) of the total options granted vest and become exercisable on the third anniversary of the date of grant, and forty percent (40%) of the total options granted vest and become exercisable on the fourth anniversary of the date of grant.
- (7)
- (8) Options vest 25% on October 2, 2001, and thereafter with respect to 6.25% of the shares each quarter for a total of 25% each 12 month period.
- (9) Options vest 25% on November 1, 2001, and thereafter with respect to 6.25% of the shares each quarter for a total of 25% each 12 month period.
- (10) On 11/01/2005, Mr. Slavos one restricted stock award for 86,000 restricted stock units (RSUs). Each restricted stock unit represents a contingent right to receive one (1) share of VeriSign common stock once vested. The award vests ratably over a four-year period, with ten percent (10%) of the total award vesting and becoming exercisable on the first anniversary from date of grant, twenty percent (20%) of the total award vesting and becoming exercisable on the second anniversary from date of grant, thirty percent (30%) of the total award vesting and becoming exercisable on the third anniversary from date of grant, and forty percent (40%) of the total award vesting and becoming exercisable on the fourth anniversary from date of grant.

Remarks:

Reporting Person's total direct holdings disclosed in Table I, Item 5 under Amount of Securities Beneficially Owned Following

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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