

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 *
 Schoonover Scott B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President, Worldwide Sale

C/O EMBARCADERO TECHNOLOGIES, INC., 100 CALIFORNIA STREET, SUITE 1200

(Street)

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

SAN FRANCISCO, CA 94111

(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	06/25/2007		D	40,000 D <u>11</u>	0	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 7.15	06/25/2007		D	100,000	(2) 05/29/2014	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schoonover Scott B
C/O EMBARCADERO TECHNOLOGIES, INC.
100 CALIFORNIA STREET, SUITE 1200
SAN FRANCISCO, CA 94111

Vice President, Worldwide Sale

Signatures

/s/ Scott B.
Schoonover 06/27/2007

**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).
 Disposed of 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"). The restricted stock was accelerated and became fully vested immediately prior to the completion of the merger pursuant to the Merger Agreement, and any repurchase option lapsed, after which each such share was converted into the right to receive \$7.20 in cash, without interest.
 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.

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.