

SERENA SOFTWARE INC
 Form 4
 March 16, 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 *
 ELLIS L EVAN JR

(Last) (First) (Middle)

2755 CAMPUS DRIVE, 3RD FLOOR

(Street)

SAN MATEO, CA 94403-2538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SERENA SOFTWARE INC [SRNA]

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

03/10/2006

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)

Sr VP of Worldwide Ops

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/10/2006		D	2,880 (1)	\$ 24 0	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Incentive Stock Option (right to buy)	\$ 9.07	03/10/2006		D ⁽²⁾	11,026	03/10/2006 ⁽³⁾	08/14/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 14.66	03/10/2006		D ⁽²⁾	1,667	03/10/2006 ⁽⁴⁾	02/19/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 19.3	03/10/2006		D ⁽²⁾	3,915	03/10/2006 ⁽⁵⁾	09/10/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 21.08	03/10/2006		D ⁽²⁾	18,972	07/20/2005	07/20/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 22.67	03/10/2006		D ⁽²⁾	2,709	03/10/2006 ⁽⁶⁾	02/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.07	03/10/2006		D ⁽²⁾	17,100	03/10/2006 ⁽³⁾	08/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.55	03/10/2006		D ⁽²⁾	10,000	08/15/2005	08/15/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.66	03/10/2006		D ⁽²⁾	28,333	03/10/2006 ⁽⁴⁾	02/19/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.3	03/10/2006		D ⁽²⁾	181,085	03/10/2006 ⁽⁵⁾	09/10/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.08	03/10/2006		D ⁽²⁾	301,028	07/20/2005	07/20/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.52	03/10/2006		D ⁽²⁾	100,000	03/10/2006 ⁽⁷⁾	02/24/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.67	03/10/2006		D ⁽²⁾	62,291	03/10/2006 ⁽⁶⁾	02/18/2014	Common Stock

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