

PAPADOPOULOS GREGORY M  
 Form 4  
 November 23, 2004

**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 \*  
 PAPADOPOULOS GREGORY M

2. Issuer Name and Ticker or Trading Symbol  
 SUN MICROSYSTEMS INC  
 [SUNW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 4150 NETWORK CIRCLE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/22/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CTO

SANTA CLARA, CA 95054

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. 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	11/22/2004		M		44,000	A	\$ 3.8125
Common Stock	11/22/2004		S		44,000	D	\$ 5.2
							49,217 <sup>(1)</sup>

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

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SEC 1474  
 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 5.2	11/22/2004		M		44,000		12/11/2000	12/11/2004	Common Stock	44,000
Option (right to buy)	\$ 3.3994							04/21/2001	04/21/2005	Common Stock	64,000
Option (right to buy)	\$ 4.7344							12/10/2001	12/10/2005	Common Stock	80,000
Option (right to buy)	\$ 5.0234							04/15/2002	04/15/2008	Common Stock	212,000
Option (right to buy)	\$ 12.5313							04/20/2003	04/20/2009	Common Stock	200,000
Option (right to buy)	\$ 40							<u>(2)</u>	04/12/2010	Common Stock	100,000
Option (right to buy)	\$ 18.58							<u>(3)</u>	04/18/2011	Common Stock	200,000
Option (right to buy)	\$ 12.59							<u>(4)</u>	11/07/2011	Common Stock	75,000
Option (right to buy)	\$ 12.59							<u>(5)</u>	11/07/2011	Common Stock	75,000
Option (right to buy)	\$ 9.14							<u>(6)</u>	03/19/2010	Common Stock	200
Option (right to buy)	\$ 6.45							<u>(7)</u>	05/02/2012	Common Stock	200,000

Option (right to buy)	\$ 3.7	(8)	07/25/2012	Common Stock	300,000
Option (right to buy)	\$ 3.85	(9)	07/23/2013	Common Stock	500,000
Option (right to buy)	\$ 3.79	(10)	07/29/2014	Common Stock	400,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAPADOPOULOS GREGORY M 4150 NETWORK CIRCLE SANTA CLARA, CA 95054			EVP & CTO	

## Signatures

/s/ Gregory M.  
Papadopoulos

11/23/2004

\*\*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) Includes 445 and 5,941 shares purchased under the Sun Microsystems, Inc. 1990 Employee Stock purchase plan on October 30, 2003 and April 30, 2004, respectively.
- (2) The option vests in 5 equal installment of 20,000 shares each on April 12, 2001, 2002, 2003, 2004 and 2005
- (3) The option vests in 5 equal installments of 40,000 shares each on April 18, 2002, 2003, 2004, 2005 and 2006.
- (4) The option vests in 5 equal installments of 15,000 shares each on November 7, 2002, 2003, 2004, 2005 and 2006.
- (5) The option vests in 3 equal installments of 25,000 shares each on November 7, 2002, 2003 and 2004.
- (6) The option vests in 5 equal installments of 40 shares each on March 19, 2003, 2004, 2005, 2006 and 2007.
- (7) The option vests in 5 equal installments of 40,000 shares each on May 2, 2003, 2004, 2005, 2006 and 2007.
- (8) The option vests in 5 equal installments of 60,000 shares each on July 25, 2003, 2004, 2005, 2006 and 2007.
- (9) The option vests in 5 installments of 100,000 shares each on July 23, 2004, 2005, 2006, 2007 and 2008.
- (10) The option vest in 5 installments of 80,000 shares each on July 29, 2005, 2006, 2007, 2008 and 2009. .

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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