

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 *
TROXEL DOUGLAS D

(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)
 Chairman of the Board; CTO

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	03/10/2006		D		38,062 ⁽¹⁾	D	\$ 24 0
Common Stock	03/10/2006		J		200,000 ⁽²⁾	D	\$ 0 ⁽³⁾ 430,000
Common Stock	03/10/2006		D		430,000 ⁽¹⁾	D	\$ 24 0
Common Stock	03/10/2006		J		7,318,483 ⁽²⁾	D	\$ 0 ⁽³⁾ 2,659,642

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Common Stock	03/10/2006	D	<u>2,659,642</u> (1)	D	\$ 24 0	I	by DDT Living Trust
Common Stock	03/10/2006	D	<u>974,600</u> (1)	D	\$ 24 0	I	by Troxel Inv. LP
Common Stock	03/10/2006	D	<u>125,000</u> (1)	D	\$ 24 0	I	by Troxel LLC

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TROXEL DOUGLAS D 2755 CAMPUS DRIVE, 3RD FLOOR SAN MATEO, CA 94403-2538	X	X	Chairman of the Board; CTO	

Signatures

DOUGLAS
TROXEL
03/16/2006

**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) In connection with the merger of Spyglass Merger Corp. with and into the Issuer, shares of the Issuer's common stock were converted into the right to receive \$24.00 per share, without interest.

Immediately prior to the merger of Spyglass Merger Corp. with and into the Issuer, such shares of the Issuer's common stock were contributed to Spyglass Merger Corp. in exchange for 30,825,780 shares of common stock of Spyglass Merger Corp. In connection with the merger of Spyglass Merger Corp. with and into the Issuer, each share of Spyglass common stock was converted into one share of the common stock of the surviving corporation of the merger.
- (2) Immediately prior to the merger of Spyglass Merger Corp. with and into the Issuer, such shares of the Issuer's common stock were contributed to Spyglass Merger Corp. in exchange for 30,825,780 shares of common stock of Spyglass Merger Corp. In connection with the merger of Spyglass Merger Corp. with and into the Issuer, each share of Spyglass common stock was converted into one share of the common stock of the surviving corporation of the merger.
- (3) Immediately prior to the merger of Spyglass Merger Corp. with and into the Issuer, such shares of the Issuer's common stock were contributed to Spyglass Merger Corp. in exchange for 30,825,780 shares of common stock of Spyglass Merger Corp. In connection with the merger of Spyglass Merger Corp. with and into the Issuer, each share of Spyglass common stock was converted into one share of the common stock of the surviving corporation of the merger.

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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