

COMMVault SYSTEMS INC
Form 4
May 16, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Pralhad Anand

2. Issuer Name and Ticker or Trading Symbol
COMMVault SYSTEMS INC
[CVLT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2 CRESCENT PLACE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/14/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Product Development

OCEANPORT, NJ 07757

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 05/14/2008 | 05/14/2008 | M | | 25,000 | A | \$ 7.2 |
| Common Stock ⁽¹⁾ | 05/14/2008 | 05/14/2008 | S | | 25,000 | D | \$ 16 |
| Common Stock ⁽¹⁾ | 05/14/2008 | 05/14/2008 | M | | 10,000 | A | \$ 5 |
| Common Stock ⁽¹⁾ | 05/14/2008 | 05/14/2008 | S | | 10,000 | D | \$ 16 |
| Common Stock ⁽¹⁾ | 05/14/2008 | 05/14/2008 | M | | 10,000 | A | \$ 4.7 |

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Common Stock ⁽¹⁾ 05/14/2008 05/14/2008 S 10,000 D \$ 16 65,151 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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Options to Purchase Common Stock ⁽¹⁾ | \$ 5 | 05/14/2008 | 05/14/2008 | M | 10,000 | ⁽²⁾ 11/07/2013 | Common Stock | 10,000 |
| Options to Purchase Common Stock ⁽¹⁾ | \$ 7.2 | 05/14/2008 | 05/14/2008 | M | 25,000 | ⁽²⁾ 01/29/2014 | Common Stock | 25,000 |
| Options to Purchase Common Stock ⁽¹⁾ | \$ 4.7 | 05/14/2008 | 05/14/2008 | M | 10,000 | ⁽²⁾ 09/19/2015 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Prahlad Anand 2 CRESCENT PLACE OCEANPORT, NJ 07757 | | | VP, Product Development | |

Signatures

/s/ Warren H. Mondschein,
Attorney-in-Fact

05/16/2008

__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) All transactions shown on this form have taken place pursuant to a pre-arranged trading plan in compliance with Rule 10b5-1 of the Securities and Exchange Act of 1934.
- (2) The options vested over 4 years from the date of grant, as follows: 25% on the first anniversary of the grant, quarterly thereafter for the remaining three years.

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.