

VERISIGN INC/CA
Form 4
November 07, 2006

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 *
IRVIN VERNON

(Last) (First) (Middle)
487 EAST MIDDLEFIELD ROAD
(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERISIGN INC/CA [VRSN]

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

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)
Executive Vice President & GM

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)
			Code	V Amount (A) or (D) Price			
Common Stock	10/31/2006		M	2,700 A \$ 0	14,331	D	
Common Stock	10/31/2006		F(1)	964 D \$ 20.68	13,367	D	
Common Stock	11/03/2006		S	3,066 D \$ 21.11	10,301	D	
Common Stock	11/03/2006		S	1,000 D \$ 21.12	9,301	D	
Common Stock	11/03/2006		S	900 D \$ 21.13	8,401	D	

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Common Stock 11/03/2006 S 1,900 D \$ 21.14 6,501 D

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Restricted Stock Unit (RSU)	\$ 0	10/31/2006		M	2,700	08/02/2006 ⁽²⁾ 08/02/2009	Common Stock	2	
Non-Qualified Stock Option (right to buy)	\$ 13.79					06/30/2004 06/30/2010	Common Stock	7	
Non-Qualified Stock Option (right to buy)	\$ 17.94					08/01/2007 ⁽³⁾ 08/01/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 26.4					08/02/2006 ⁽⁴⁾ 08/02/2012	Common Stock	2	
Non-Qualified Stock Option (right to buy)	\$ 26.53					11/03/2005 ⁽⁵⁾ 11/03/2011	Common Stock	7	
Restricted Stock Unit (RSU)	\$ 0					08/01/2007 ⁽⁶⁾ 08/01/2010	Common Stock	1	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

IRVIN VERNON
487 EAST MIDDLEFIELD ROAD
MOUNTAIN VIEW, CA 94043

Executive Vice President & GM

Signatures

By: Donald T Rozak Jr, as attorney-in-fact For: Vernon L.
Irvin

11/07/2006

__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) Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted stock award.
- (2) Twenty-five percent (25%) of restricted stock units were accelerated pursuant to the terms of the Severance and General Release Agreement between the Company and Vernon Irvin dated 10/31/2006.
- (3) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- (4) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- (5) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- (6) On 08/01/2006, Reporting Person was awarded restricted stock units (RSUs). Each RSU represents a contingent right to receive one (1) share of VeriSign common stock once vested. Twenty-five percent (25%) of the grant vests over four years on the anniversary of the date of grant, subject to necessary withholding for applicable taxes.

Remarks:

Reporting Person's total direct holdings disclosed in Table I, Item 5 under Amount of Securities Beneficially Owned Following

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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