

COMMVAULT SYSTEMS INC  
Form 4  
May 15, 2012

**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 \*  
SMITH GARY B

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/11/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

2 CRESCENT PLACE

(Street)

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

OCEANPORT, NJ 07757

(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	05/11/2012	05/11/2012	M		17,500	A	\$ 6 33,167
Common Stock	05/11/2012	05/11/2012	S		17,500	D	\$ 53.2 (1) 15,667
Common Stock	05/11/2012	05/11/2012	M		5,000	A	\$ 4.5 20,667
Common Stock	05/11/2012	05/11/2012	S		5,000	D	\$ 53.2 (1) 15,667
	05/11/2012	05/11/2012	M		7,500	A	23,167

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Common Stock						\$			
						12.6			
Common Stock	05/11/2012	05/11/2012	S	7,500	D	\$	53.2	15,667	D
						(1)			

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 6	05/11/2012	05/11/2012	M	17,500	(2) 05/06/2014	Common Stock	17,500	
Options to Purchase Common Stock	\$ 4.5	05/11/2012	05/11/2012	M	5,000	(2) 05/05/2015	Common Stock	5,000	
Options to Purchase Common Stock	\$ 12.6	05/11/2012	05/11/2012	M	7,500	(2) 05/03/2016	Common Stock	7,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
		X		

SMITH GARY B  
2 CRESCENT PLACE  
OCEANPORT, NJ 07757

## Signatures

Warren H. Mondschein,  
Attorney-in-Fact

05/15/2012

\_\_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) Represents average sale price.
  - (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.  
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