

CITRIX SYSTEMS INC
Form SC 13D/A
November 30, 2018
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 4)

Citrix Systems, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

177376100
(CUSIP Number)

Elliott Associates, L.P.

c/o Elliott Management Corporation

40 West 57th Street

New York, NY 10019

with a copy to:

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

November 29, 2018
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 7 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON

Elliott Associates, L.P.

2 CHECK THE APPROPRIATE ☒ x BOX IF A MEMBER OF (b) " A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS

5 REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 2,109,120 (1) SHARED VOTING POWER

9 0 SOLE DISPOSITIVE POWER

10 2,109,120 (1) SHARED DISPOSITIVE POWER

0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	2,109,120 (1) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13	
14	1.6% TYPE OF REPORTING PERSON PN

(1) Includes Stock Call Options (as defined below) exercisable into 160,000 shares of Common Stock.

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1 NAME OF REPORTING PERSON

Elliott International, L.P.

2 CHECK THE APPROPRIATE ☒ x

BOX IF A

MEMBER OF (b) "

A GROUP

3 SEC USE ONLY

SOURCE OF FUNDS

4 WC CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

Cayman Islands, British

West Indies

NUMBER OF SHARES BENEFICIALLY 7 OWNED BY EACH REPORTING PERSON WITH:

SOLE VOTING POWER

8 0 SHARED VOTING POWER

4,481,880 (1) SOLE DISPOSITIVE POWER

9 0 SHARED DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

POWER

	4,481,880 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	4,481,880 (1) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
13	AMOUNT IN ROW (11)
14	3.3% TYPE OF REPORTING PERSON PN

(1) Includes Stock Call Options exercisable into 340,000 shares of Common Stock.

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1 NAME OF REPORTING PERSON

Elliott International
Capital Advisors Inc.

2 CHECK THE
APPROPRIATE
BOX IF A (a) x (b) " MEMBER OF

A GROUP

3 SEC USE ONLY
SOURCE OF FUNDS

4 OO
CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDING

5 IS
REQUIRED
PURSUANT
TO ITEMS
2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
6 ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY 7
OWNED BY
EACH
REPORTING
PERSON WITH:
8

SOLE
VOTING
POWER
0
SHARED
VOTING
POWER

9 4,481,880 (1)
SOLE
DISPOSITIVE
POWER

10 0
SHARED
DISPOSITIVE

POWER

	4,481,880 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	4,481,880 (1) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
13	AMOUNT IN ROW (11)
14	3.3% TYPE OF REPORTING PERSON CO

(1) Includes Stock Call Options exercisable into 340,000 shares of Common Stock.

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The following constitutes Amendment No. 4 to the Schedule 13D filed by the undersigned (the "Amendment No. 4"). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Schedule 13D is hereby amended and restated in the entirety by the following:

Elliott Working Capital The aggregate purchase price of the shares of Common Stock owned by Elliott is approximately \$100,841,456. The aggregate purchase price of the Stock Call Options owned by Elliott is approximately \$372,352.

Elliott International Working Capital The aggregate purchase price of the shares of Common Stock owned by Elliott International is approximately \$216,802,473. The aggregate purchase price of the Stock Call Options owned by Elliott International is approximately \$791,248.

The Reporting Persons may effect purchases of shares of Common Stock through margin accounts maintained for them with prime brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. Positions in shares of Common Stock may be held in margin accounts and may be pledged as collateral security for the repayment of debit balances in such accounts. Since other securities may be held in such margin accounts, it may not be possible to determine the amounts, if any, of margin used to purchase shares of Common Stock.

Item 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

The Reporting Persons sold shares for year-end tax-planning and portfolio management purposes. The Reporting Persons intend to remain significant shareholders of the Issuer with an investment valued at approximately \$1 billion and Jesse Cohn will remain on the Board.

Item 5. INTERESTS IN SECURITIES OF THE ISSUER.

Items 5(a) and 5(c) of the Schedule 13D are hereby amended and restated in the entirety by the following:

(a) As of the date hereof, Elliott, Elliott International and EICA collectively have combined economic exposure in the Issuer equivalent to 9,263,892 shares of Common Stock constituting approximately 6.9% of the shares of Common Stock outstanding.

The aggregate percentage of Common Stock reported owned by each person named herein is based upon 134,761,787 shares of Common Stock outstanding as of October 26, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018, filed with the Securities and Exchange Commission on November 5, 2018.

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As of the date hereof, Elliott itself and through The Liverpool Limited Partnership, a Bermuda limited partnership and a wholly-owned subsidiary of Elliott ("Liverpool"), beneficially owned 2,109,120 shares of Common Stock, including Stock Call Options which may be exercisable into 160,000 shares of Common Stock that Elliott may be deemed to beneficially own upon satisfaction of certain conditions, constituting approximately 1.6% of the shares of Common Stock outstanding.

As of the date hereof, Elliott International beneficially owned 4,481,880 shares of Common Stock, including Stock Call Options which may be exercisable into 340,000 shares of Common Stock that Elliott may be deemed to beneficially own upon satisfaction of certain conditions, constituting approximately 3.3% of the shares of Common Stock outstanding. EICA, as the investment manager of Elliott International may be deemed to beneficially own the 4,481,880 shares of Common Stock beneficially owned by Elliott International, constituting approximately 3.3% of the shares of Common Stock outstanding.

Collectively, Elliott, Elliott International and EICA beneficially own 6,591,000 shares of Common Stock, constituting approximately 4.9% of the shares of Common Stock outstanding.

Collectively, Elliott, Elliott International and EICA have economic exposure comparable to approximately 6.9% of the shares of Common Stock outstanding pursuant to the Derivative Agreements (defined below), as disclosed in Item 6.

(c) The transactions effected by the Reporting Persons during the past 60 days are set forth on Schedule 1 attached hereto.

**Item CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT
6. TO SECURITIES OF THE ISSUER.**

Item 6 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

Elliott, both directly and indirectly through Liverpool, and Elliott International have entered into notional principal amount derivative agreements (the "Derivative Agreements") in the form of cash settled swaps with respect to 855,321 and 1,817,571 shares of Common Stock of the Issuer, respectively (representing economic exposure comparable to 0.6% and 1.3% of the shares of Common Stock of the Issuer, respectively). Collectively, the Derivative Agreements held by the Reporting Persons represent economic exposure comparable to an interest in approximately 2.0% of the shares of Common Stock. The Derivative Agreements provide Elliott and Elliott International with economic results that are comparable to the economic results of ownership but do not provide them with the power to vote or direct the voting or dispose of or direct the disposition of the shares that are referenced in the Derivative Agreements (such shares, the "Subject Shares"). The Reporting Persons disclaim beneficial ownership in the Subject Shares. The counterparties to the Derivative Agreements are unaffiliated third party financial institutions. In addition, Elliott (directly and through Liverpool) and Elliott International have entered into 1,600 and 3,400 option contracts, respectively, with unaffiliated third party financial institutions which are exercisable by Elliott and Elliott International into 160,000 and 340,000 shares of Common Stock, respectively (the "Stock Call Options"). The Stock Call Options have a strike price of \$120. The Stock Call Options have an expiration date of March 15, 2019. Collectively, the Stock Call Options held by the Reporting Persons represent economic exposure comparable to an interest in approximately 0.4% of the shares of Common Stock.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: November 30, 2018

ELLIOTT ASSOCIATES, L.P.

By: Elliott Capital Advisors, L.P., as General Partner

By: Braxton Associates, Inc., as General Partner

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL, L.P.

By: Elliott International Capital Advisors Inc., as Attorney-in-Fact

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

SCHEDULE 1

Transactions of the Reporting Persons Effected During the Past 60 Days

The following transactions were effected by The Liverpool Partnership in the Common Stock during the past 60 days:

<u>Date</u>	<u>Security</u>	<u>Amount of Shs. Bought / (Sold)</u>	<u>Approx. price (\$) per Share</u>
11/29/2018	Common Stock	(331,051)	111.15

The following transactions were effected by Elliott International, L.P. in the Common Stock during the past 60 days:

<u>Date</u>	<u>Security</u>	<u>Amount of Shs. Bought / (Sold)</u>	<u>Approx. price (\$) per Share</u>
11/29/2018	Common Stock	(668,949)	111.15