

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-02**
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ISSUER

SYBASE INC

CIK: **768262** | IRS No.: **942951005** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7372** Prepackaged software

Mailing Address
*ONE SYBASE DRIVE
DUBLIN CA 94568*

Business Address
*ONE SYBASE DRIVE
DUBLIN CA 94568
9252365000*

REPORTING OWNER

VOLK THOMAS P

CIK: **1214900**
Type: **4** | Act: **34** | File No.: **001-16493** | Film No.: **061001250**

Business Address
*ONE SYBASE DRIVE
DUBLIN CA 94568
9252365000*

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

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

1. Name and Address of Reporting Person VOLK THOMAS P			2. Issuer Name and Ticker or Trading Symbol SYBASE INC [SYBS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP - Int'l Field Operations	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/02/2006		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
ONE SYBASE DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) DUBLIN, CA 94568-7902						
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/02/2006		M		15,000	A	\$14.1	94,387	D	
Common Stock	08/02/2006		S		15,000	D	\$21.44	79,387	D	
Common Stock	08/02/2006		M		12,000	A	\$14.51	91,387	D	
Common Stock	08/02/2006		S		12,000	D	\$21.5158	79,387	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$14.1	08/02/2006		M		15,000		08/14/2003 ^(L)	02/14/2013	Common Stock	15,000	\$21.44	0	D	
Stock Option (right to buy)	\$14.51	08/02/2006		M		12,000		07/02/2003	01/15/2013	Common Stock	12,000	\$21.5158	238,000	D	

Explanation of Responses:

1. The option to purchase shares of common stock first vests on the date indicated above as to 1/6th of the total shares originally granted under such option and at a rate of 1/36th of the total shares for each subsequent monthly anniversary.

Signatures

By: Julie Loosli Attorney in Fact For: Thomas Volk

** Signature of Reporting Person

08/03/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.