

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**
SEC Accession No. **0001203392-05-000006**

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ISSUER

MERCURY INTERACTIVE CORP

CIK: **867058** | IRS No.: **770224776** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7372** Prepackaged software

Mailing Address
379 N. WHISMAN ROAD
MOUNTAIN VIEW CA
94043-3969

Business Address
379 N. WHISMAN ROAD
MOUNTAIN VIEW CA
94043-3969
6506035300

REPORTING OWNER

LEBLANC BRYAN

CIK: **1203392**
Type: **4** | Act: **34** | File No.: **000-22350** | Film No.: **05791771**

Mailing Address
C/O MERCURY INTERACTIVE
CORPORATION
379 N. WHISMAN ROAD
MOUNTAIN VIEW CA 94043

Business Address
C/O MERCURY INTERACTIVE
CORPORATION
1325 BORREGAS AVENUE
SUNNYVALE CA 94089
650-603-5200

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 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

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 LEBLANC BRYAN			2. Issuer Name and Ticker or Trading Symbol MERCURY INTERACTIVE CORP [MERQ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) ____ Other (specify below) VP, Finance & Operations	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005			
379 N. WHISMAN ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person	
(Street) MOUNTAIN VIEW, CA 94043						
(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)			
Common Stock	05/02/2005		<u>M</u>	<u>V</u>	1,000	A	\$25.62	1,000	D
Common Stock	05/02/2005		<u>S</u> ⁽²⁾		1,000	D	\$41.27	0	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					
Employee Stock Option (right to buy)	\$25.62	05/02/2005		<u>M</u>			1,000	07/31/2003 ⁽¹⁾	07/31/2012	Common Stock	1,000	\$ 0	90,000	D

Explanation of Responses:

1. 25% of the total number of shares subject to the option vest one year from the vesting commencement date and the remaining 75% vest on a monthly basis over the next 36 months. The option is immediately exercisable for all shares subject to the option, including those shares that have not yet vested, however, unvested shares purchased through option exercises are subject to the issuer's right of repurchase upon termination of employment.
2. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

Signatures

Susan J. Skaer, Attorney-in-fact for Bryan LeBlanc

** Signature of Reporting Person

05/02/2005

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.