

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-05**

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### ISSUER

#### PIXAR \CA\

CIK: **1002114** | IRS No.: **680086179** | State of Incorporation: **CA** | Fiscal Year End: **0102**  
SIC: **7812** Motion picture & video tape production

Mailing Address  
1200 PARK AVENUE  
EMERYVILLE CA 94608

Business Address  
1200 PARK AVENUE  
EMERYVILLE CA 94608  
5107523000

### REPORTING OWNER

#### GRAZIANO JOSEPH A

CIK: **1202108**  
Type: **4** | Act: **34** | File No.: **000-26976** | Film No.: **06818251**

Mailing Address  
C/O PACKETEER INC  
10201 N DEANZA BLVD  
CUPERTINO CA 95014

Business Address  
4088734452

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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 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 <b>GRAZIANO JOSEPH A</b>			2. Issuer Name and Ticker or Trading Symbol <b>PIXAR/CA [PIXR]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/05/2006</b>			
1200 PARK AVENUE			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 <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street)						
EMERYVILLE, CA 94608						
(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)			

**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
Non-Qualified Stock Option (right to buy)	\$24.42	05/05/2006		D		20,000		(1)	09/03/2012	Common Stock	20,000	\$ 0 (1)	0	D	
Non-Qualified Stock Option (right to buy)	\$36.37	05/05/2006		D		20,000		(2)	09/02/2013	Common Stock	20,000	\$ 0 (2)	0	D	

Non-Qualified Stock Option (right to buy)	\$38.86	05/05/2006		<u>D</u>			20,000	(3)	08/31/2014	Common Stock	20,000	\$ 0 (3)	0	D
Non-Qualified Stock Option (right to buy)	\$43.9	05/05/2006		<u>D</u>			20,000	(4)	08/31/2015	Common Stock	20,000	\$ 0 (4)	0	D

**Explanation of Responses:**

1. This option, which is 100% vested, was assumed by The Walt Disney Company pursuant to the merger agreement between issuer and Disney, and is now an option to purchase 46,000 shares of Disney common stock for \$10.6174 per share.
2. This option, which is 100% vested, was assumed by The Walt Disney Company pursuant to the merger agreement between issuer and Disney, and is now an option to purchase 46,000 shares of Disney common stock for \$15.8131 per share.
3. This option, which is 100% vested, was assumed by The Walt Disney Company pursuant to the merger agreement between issuer and Disney, and is now an option to purchase 46,000 shares of Disney common stock for \$16.8957 per share.
4. This option, which is 100% vested, was assumed by The Walt Disney Company pursuant to the merger agreement between issuer and Disney, and is now an option to purchase 46,000 shares of Disney common stock for \$19.087 per share.

**Signatures**

Joseph Graziano

\*\* Signature of Reporting Person

05/05/2006

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.**