

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-06**
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REPORTING OWNER

DERRICK BRIAN M

CIK: **1239180**

Type: **4** | Act: **34** | File No.: **000-13442** | Film No.: **071295521**

Mailing Address
C/OMENTOR GRAPHICS
CORP
8005 SW BOECKMAN ROAD
WILSONVILLE OR 97070-7777

ISSUER

MENTOR GRAPHICS CORP

CIK: **701811** | IRS No.: **930786033** | State of Incorporation: **OR** | Fiscal Year End: **0131**
SIC: **7373** Computer integrated systems design

Business Address
8005 SW BOECKMAN RD
WILSONVILLE OR 97070-7777
5036857000

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 DERRICK BRIAN M			2. Issuer Name and Ticker or Trading Symbol MENTOR GRAPHICS CORP [MENT]			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) Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2007					
C/O MENTOR GRAPHICS CORP, 8005 SW BOECKMAN 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) WILSONVILLE, OR 97070-7777								
(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			

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
Employee Option (right to buy)	\$10.0625	12/06/2007		D ⁽¹⁾			8,000	03/26/2002 ⁽²⁾	02/28/2008	Common Stock	8,000	\$ 0	0	D	
Employee Option (right to buy)	\$10.0625	12/06/2007		A ⁽¹⁾		8,000		12/06/2007	03/26/2008	Common Stock	8,000	\$ 0	8,000	D	
Employee Option (right to buy)	\$12.5625	12/06/2007		D ⁽³⁾		10,000		03/17/2003 ⁽²⁾	02/28/2009	Common Stock	10,000	\$ 0	0	D	
Employee Option	\$12.5625	12/06/2007		A ⁽³⁾		10,000		12/06/2007	03/17/2009	Common Stock	10,000	\$ 0	10,000	D	

(right to buy)

Explanation of Responses:

1. The reported transactions involved the amendment of the reporting person's outstanding stock option to extend the expiration date from February 28, 2008 to March 26, 2008, resulting in the deemed cancellation of the "old" option and the grant of a replacement option on otherwise identical terms.
2. Represents the date the stock option became fully exercisable on the original vest schedule.
3. The reported transactions involved the amendment of the reporting person's outstanding stock option to extend the expiration date from February 28, 2009 to March 17, 2009, resulting in the deemed cancellation of the "old" option and the grant of a replacement option on otherwise identical terms.

Signatures

Dean Freed, Attorney-in-fact for Brian M Derrick

** Signature of Reporting Person

12/10/2007

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.