

ELECTRONICS FOR IMAGING INC
 Form 4
 September 03, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ROSENZWEIG FRED

2. Issuer Name and Ticker or Trading Symbol
 ELECTRONICS FOR IMAGING INC [EFII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

C/O ELECTRONICS FOR IMAGING, INC., 303 VELOCITY WAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FOSTER CITY, CA 94404

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 33.81	08/29/2008		D			110,000	<u>(1)</u>	03/23/2009	Common Stock	110,000
Stock Option (Right to Buy)	\$ 48.38 <u>(3)</u>	08/29/2008		A			110,000	<u>(1)</u>	03/23/2009	Common Stock	110,000
Stock Option (Right to Buy)	\$ 13.75	08/29/2008		D			7,000	<u>(1)</u>	01/03/2011	Common Stock	7,000
Stock Option (Right to Buy)	\$ 22.06 <u>(3)</u>	08/29/2008		A			7,000	<u>(1)</u>	01/03/2011	Common Stock	7,000
Stock Option (Right to Buy)	\$ 19.45	08/29/2008		D			52,500	<u>(1)</u>	08/20/2010	Common Stock	52,500
Stock Option (Right to Buy)	\$ 23.89 <u>(3)</u>	08/29/2008		A			52,500	<u>(1)</u>	08/20/2010	Common Stock	52,500
Stock Option (Right to Buy)	\$ 48.38	08/29/2008		D			58,502	<u>(1)</u>	03/23/2009	Common Stock	58,502
Stock Option (Right to Buy)	\$ 26.9	08/29/2008		D			83,333	<u>(6)</u>	03/15/2013	Common Stock	83,333
Stock Option (Right to Buy)	\$ 24.03	08/29/2008		D			10,000	<u>(1)</u>	03/13/2011	Common Stock	10,000
Stock Option	\$ 23.89	08/29/2008		D			52,500	<u>(1)</u>	08/20/2010	Common Stock	52,500

(Right to Buy)

Stock

Option
(Right to Buy)

\$ 22.06

08/29/2008

D

3,723

(1)

01/03/2011

Common
Stock

3

Stock

Option
(Right to Buy)

\$ 17.5

08/29/2008

D

48,134

(1)

04/25/2012

Common
Stock

48

Stock

Option
(Right to Buy)

\$ 48.38

08/29/2008

D

51,498

(1)

03/23/2009

Common
Stock

51

Stock

Option
(Right to Buy)

\$ 22.06

08/29/2008

D

3,277

(1)

01/03/2011

Common
Stock

3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENZWEIG FRED C/O ELECTRONICS FOR IMAGING, INC. 303 VELOCITY WAY FOSTER CITY, CA 94404	X		President	

Signatures

/s/ Vedran I. Busija,
Attorney-In-Fact

09/03/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Fully exercisable.

(2) In connection with a review by a special committee of the board of directors of Electronics For Imaging, Inc. ("EFI") of historical stock option granting practices and the proposed settlement of the related shareholder derivative litigation, the reporting person agreed to amend the exercise price of the indicated options to equal the fair market value of EFI's common stock on the revised measurement date for such options.

(3) In connection with a review by a special committee of the board of directors of EFI of historical stock option granting practices and the proposed settlement of the related shareholder derivative litigation, the exercise price of the indicated options was amended as set forth in this column 2.

(4) In December 2007, the reporting person voluntarily, and without the receipt of any consideration from the Company, forfeited options to purchase 97,500 of the 150,000 shares of Common Stock then outstanding under this grant.

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- In connection with a review by a special committee of the board of directors of EFI of historical stock option granting practices and the proposed settlement of the related shareholder derivative litigation, the reporting person agreed to cancel the indicated options in partial payment of the after-tax excess of the fair market value of EFI's common stock on the revised measurement date for certain option grants which the reporting person previously had exercised, over the aggregate exercise price for such grants.
- (5)
 - (6) The option is exercisable with respect to 25% of the shares on March 15, 2007 and then monthly thereafter (ratably), with full vesting in 42 months.
 - (7) In connection with the proposed litigation settlement described above, the reporting person agreed to cancel the indicated options as additional consideration for the settlement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.