

INTUIT INC
Form 4
July 28, 2006

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 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 *
Karpas Peter J

(Last) (First) (Middle)
C/O INTUIT INC., 2700 COAST AVENUE
(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTUIT INC [INTU]

3. Date of Earliest Transaction (Month/Day/Year)
07/26/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chf Mktg & Prod Mgmt Off.

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 2,502 ⁽¹⁾ | D | |

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) | Amount of Underlying Security | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Num Sha |
| Employee Non-Qualified Stock Option (right to buy) | \$ 31.29 | 07/26/2006 | | A | 45,000 | <u>(2)</u> 07/25/2013 | Common Stock | 43 | |
| Executive Stock Ownership Program Matching Unit <u>(4)</u> | <u>(5)</u> | | | | | 06/15/2010 <u>(6)</u> | Common Stock | | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 18.0625 | | | | | 04/03/2004 05/01/2010 | Common Stock | 30 | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 27.0313 | | | | | 09/26/2005 10/02/2010 | Common Stock | 14 | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 14.69 | | | | | 04/24/2005 04/24/2011 | Common Stock | 20 | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 21.43 | | | | | <u>(7)</u> 08/01/2010 | Common Stock | 14 | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 18.72 | | | | | <u>(8)</u> 07/30/2011 | Common Stock | 10 | |
| Employee Non-Qualified Stock Option (right to buy) | \$ 24 | | | | | <u>(9)</u> 07/28/2012 | Common Stock | 12 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Karpas Peter J C/O INTUIT INC. 2700 COAST AVENUE MOUNTAIN VIEW, CA 94043 | | | SVP, Chf Mktg & Prod Mgmt Off. | |

Signatures

/s/ CHRISTINA HALL, UNDER A CONFIRMING STATEMENT

07/28/2006

__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) Includes 161 shares acquired through the Intuit Inc. 1996 Employee Stock Purchase Plan on 6/15/2006 and 1,251 shares issued in connection with a 2-for-1 stock split on 7/6/2006.
- (2) 33 1/3% of the options vest on the first anniversary of the grant date; the remaining options vest 2.778% for each of the following 24 months such that the option is fully vested on the third anniversary of the grant date.
- (3) Reporting person was awarded the options in connection with his employment.
- (4) Restricted Stock Unit
- (5) 1-for-1
- (6) Subject to the requirements of Internal Revenue Code 409A, reporting person may elect to defer issuance of stock under Restricted Stock Unit to a date not later than the first day of the fiscal year following termination of employment with the issuer.
- (7) Currently, 12,611 shares are vested and the remainder 1,389 shares vest on 8/1/2006.
- (8) Currently, 61,664 shares are vested and an additional 3,332 shares vest monthly such that the options fully vest on 7/30/2007.
- (9) 33 1/3% of the options vest on 7/29/2006; the remaining options vest 2.778% for each of the following 24 months such that the option is fully vested on 7/29/2008.

Remarks:

Remarks: The numbers of non-derivative and derivative securities beneficially owned by the reporting person have been adjusted.

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

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