

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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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 *
BENNETT STEPHEN M

(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)

President, CEO & Director

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	156,972 ⁽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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Employee Non-Qualified Stock Option (right to buy)	\$ 31.29	07/26/2006		A		100,000		(2)	07/25/2013	Common Stock	
Stock Bonus Award (restricted stock unit)	(4)							(5)	(6)	Common Stock	
Stock Bonus Award (restricted stock unit)	(4)							07/31/2007	(7)	Common Stock	
Restricted Stock Unit	(4)							(8)	07/28/2012	Common Stock	
Employee Non-Qualified Stock Option (right to buy)	\$ 33.7813							01/24/2005	01/24/2010	Common Stock	1
Employee Non-Qualified Stock Option (right to buy)	\$ 17.9688							04/28/2002	04/28/2010	Common Stock	
Employee Non-Qualified Stock Option (right to buy)	\$ 17.0313							02/09/2004	02/09/2011	Common Stock	1
Employee Non-Qualified Stock Option (right to buy)	\$ 21.99							07/31/2005	07/31/2009	Common Stock	
Employee Non-Qualified Stock Option (right to buy)	\$ 22.16							09/25/2005	09/25/2009	Common Stock	
Employee Non-Qualified Stock Option	\$ 18.72							(9)	07/30/2011	Common Stock	

(right to buy)

Employee

Non-Qualified
Stock Option

\$ 24

(10)

07/28/2012

Common
Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNETT STEPHEN M C/O INTUIT INC. 2700 COAST AVENUE MOUNTAIN VIEW, CA 94043	X		President, CEO & Director	

Signatures

/s/ TYLER COZZENS, 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 470 shares acquired through the Intuit Inc. 1996 Employee Stock Purchase Plan on 3/15/06 and 78,486 shares issued in connection with a 2-for-1 stock split on 7/6/2006.
- (2) 50% of the options vest on 7/26/2007; the remaining options vest on 7/26/2008.
- (3) The reporting person was awarded the options in connection with his employment.
- (4) 1-for-1
- (5) 510,000 shares vest on 7/31/2006 if reporting person is continuously employed by issuer through vesting date; thereafter, 170,000 shares vest on each of 7/31/2007 and 7/31/2008, provided reporting person is continuously employed by issuer on such vesting dates; vesting may be partially accelerated if employment terminates in certain circumstances and fully accelerated if employment terminates following a change in control.
- (6) Shares subject to the award that have vested will be settled in shares on the first day of the fiscal year following the date that the reporting person ceases to be both the CEO of issuer and a covered employee as defined by Section 162(m)(3) of the Internal Revenue Code.
- (7) Award will expire on date vested shares are issued which will be no later than the first day of the fiscal year following the date the reporting person ceases to be both the CEO of issuer and a covered employee as defined in Section 162(m)(3) of the Internal Revenue Code.
- (8) Two step vesting schedule applies to this award. (1) FY06 performance vesting criteria must be met by reporting person and (2) if that criteria is met, all shares vest on 7/29/2008. Pro-rated vesting and vesting acceleration may occur upon the reporting person's termination under certain conditions.
- (9) 33 1/3% of the options vested on 7/31/2005; thereafter 2.778% vest for each of the following 24 months such that the option is fully vested on 7/31/2007.
- (10) 50% of the options vest on 7/29/2007; the remaining options vest on 7/29/2008.

Remarks:

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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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