

VERISIGN INC/CA
Form 4
May 31, 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 *
IRVIN VERNON

(Last) (First) (Middle)
487 EAST MIDDLEFIELD ROAD
(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERISIGN INC/CA [VRSN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2006

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)
Executive Vice President & GM

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/31/2006 | | M | 3,500 A \$ 13.79 | 13,889 | D | |
| Common Stock | 05/31/2006 | | S | 3,500 D \$ 22.5 | 10,389 | 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)

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 13.79 | 05/31/2006 | | M | 3,500 | 06/30/2004 | 06/30/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 26.4 | | | | | 08/02/2006 ⁽¹⁾ | 08/02/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 26.53 | | | | | 11/03/2005 ⁽²⁾ | 11/03/2011 | Common Stock |
| Restricted Stock Unit (RSU) | \$ 0 | | | | | 08/02/2006 ⁽³⁾ | 08/02/2009 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IRVIN VERNON 487 EAST MIDDLEFIELD ROAD MOUNTAIN VIEW, CA 94043 | | | Executive Vice President & GM | |

Signatures

By: Donald T Rozak Jr, as attorney-in-fact For: Vernon L. Irvin
05/31/2006

__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) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.
- (2) Twenty-five percent (25%) of the total options granted vest and become exercisable one year after the date of grant and thereafter with respect to 6.25% of the shares each quarter until fully vested.

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- (3) On 08/02/2005, Reporting Person was awarded restricted stock units (RSUs). Each restricted stock unit represents a contingent right to receive one (1) share of VeriSign common stock once vested. Ten percent (10%) of the total RSUs granted vest and become exercisable on the first anniversary of the date of grant, twenty percent (20%) of the total RSUs granted vest and become exercisable on the second anniversary of the date of grant, thirty percent (30%) of the total RSUs granted vest and become exercisable on the third anniversary of the date of grant, and forty percent (40%) of the total RSUs granted vest and become exercisable on the fourth anniversary of the date of grant.

Remarks:

Reporting Person's total direct holdings disclosed in Table I, Item 5 under Amount of Securities Beneficially Owned Following

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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