

CITRIX SYSTEMS, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands)

	Twelve Months Ended December 31, 2010
OPERATING ACTIVITIES	
Net income	\$ 276,441
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization and depreciation	138,158
Stock-based compensation expense	103,758
Deferred income tax benefit	(46,676)
Provision for accounts receivable allowances	4,752
Other non-cash items	(4,933)
Total adjustments to reconcile net income to net cash provided by operating activities	195,059
Changes in operating assets and liabilities, net of the effects of acquisitions:	
Accounts receivable	(79,058)
Prepaid expenses and other current assets	(38,511)
Other assets	3,785
Deferred tax assets, net	6,270
Accounts payable and accrued expenses	90,781
Deferred revenues	160,121
Other liabilities	1,404
Total changes in operating assets and liabilities, net of effects of acquisitions	144,792
Net cash provided by operating activities	616,292
INVESTING ACTIVITIES	
Purchases of available-for-sale investments, net of proceeds	(379,516)
Proceeds from repayments of trading securities	44,560
Purchases of property and equipment	(75,376)
Purchases of other assets	(9,485)
Cash paid for acquisitions, net of cash acquired	(20,510)
Cash paid for licensing agreements and core technology	(16,715)
Net cash used in investing activities	(457,042)
FINANCING ACTIVITIES	
Proceeds from issuance of common stock under stock-based compensation plans	353,557
Excess tax benefit from exercise of stock options	60,164
Stock repurchases, net	(433,739)
Other	(6,298)
Net cash used in financing activities	(26,316)
Effect of exchange rate changes on cash and cash equivalents	1,785
Change in cash and cash equivalents	134,719
Cash and cash equivalents at beginning of period	261,443
Cash and cash equivalents at end of period	\$ 396,162

Note: This document should be read in conjunction with the Company's SEC Filings.