

BOLTEN RANDALL
Form 4
February 23, 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 *
BOLTEN RANDALL

2. Issuer Name and Ticker or Trading Symbol
PHOENIX TECHNOLOGIES LTD
[PTEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
18 RESERVOIR RD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Senior VP and CFO

ATHERTON, CA 94027

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

(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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/22/2006		M			5,000	A	\$ 5.1	5,000	D	
Common Stock	02/23/2006		M			5,000	A	\$ 5.1	5,000	D	
Common Stock	02/22/2006		S			5,000	D	\$ 7.08	0	D	
Common Stock	02/23/2006		S			5,000	D	\$ 6.98	0	D	

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

