

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

	<b>Twelve Months Ended December 31, 2007</b>
<b>OPERATING ACTIVITIES</b>	
Net income	\$ 214,483
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization and depreciation	85,197
Stock-based compensation expense	65,491
In-process research and development	9,800
Provision for accounts receivable allowances	6,095
Deferred income tax benefit	(634)
Other non-cash items	3,358
Total adjustments to reconcile net income to net cash provided by operating activities	169,307
Changes in operating assets and liabilities, net of the effects of acquisitions:	
Accounts receivable	(22,805)
Prepaid expenses and other current assets	(31,157)
Other assets	(7,166)
Deferred tax assets, net	62,892
Accounts payable and accrued expenses	13,840
Deferred revenues	86,815
Other liabilities	(62,091)
Total changes in operating assets and liabilities, net of effects of acquisitions	40,328
Net cash provided by operating activities	424,118
<b>INVESTING ACTIVITIES</b>	
Purchases of available-for-sale investments, net of proceeds	(180,377)
Purchases of property and equipment	(85,919)
Cash paid for acquisitions, net of cash acquired	(148,055)
Cash paid for licensing agreement	(3,250)
Net cash (used in) investing activities	(417,601)
<b>FINANCING ACTIVITIES</b>	
Proceeds from issuance of common stock	118,395
Excess tax benefit from exercise of stock options	17,753
Structured stock repurchases, net	(259,970)
Payments on debt	(8,000)
Net cash provided financing activities	(131,822)
Change in cash and cash equivalents	(125,305)
Cash and cash equivalents at beginning of period	349,054
Cash and cash equivalents at end of period	\$ 223,749

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

\*Posted as of 01-23-2008