

Gebhart Todd
Form 4
March 02, 2011

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 *
Gebhart Todd

(Last) (First) (Middle)

C/O MCAFEE, INC., 2821
MISSION COLLEGE
BOULEVARD

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
McAfee, Inc. [MFE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP Worldwide Sales Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Price (D)		
Common Stock	02/28/2011		D		23,574 (1) 14,599 (2)	D	
Common Stock	02/28/2011		D		14,599 (2) 0 (3)	D	
Common Stock	02/28/2011		A		6,933 (4) \$ 0 6,933	D	
Common Stock	02/28/2011		A		9,620 (5) \$ 0 16,553	D	
Common Stock	02/28/2011		D		16,553 (6) 0	D	

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

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(9-02)

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 34.73	02/28/2011		D	6,250	<u>(7)</u> 02/11/2018	Common Stock 6,250
Employee Stock Option (right to buy)	\$ 37.47	02/28/2011		D	8,750	<u>(9)</u> 08/04/2018	Common Stock 8,750
Employee Stock Option (right to buy)	\$ 40.41	02/28/2011		D	28,500	<u>(10)</u> 02/16/2020	Common Stock 28,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gebhart Todd
C/O MCAFEE, INC.
2821 MISSION COLLEGE BOULEVARD
SANTA CLARA, CA 95054

EVP Worldwide Sales Operations

Signatures

/s/ Jared Ross, by power of
attorney

03/02/2011

__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) Pursuant to the Merger Agreement between the Issuer and Intel Corporation ("Intel") dated August 18, 2010 (the "Merger Agreement"), each share of MFE common stock will be exchanged for \$48.00 in cash.
- (2) Shares are represented by restricted stock units.
- (3) Pursuant to the Merger Agreement, the restricted stock units will be assumed by Intel and converted into a restricted stock unit for 2.217192 shares of Intel common stock per share of MFE common stock.

Shares are represented by performance share units subject to the achievement of certain performance objectives. Pursuant to the Change of Control Retention Plan Participation Agreement effective February 1, 2010 between the Reporting Person and the Issuer (the "Participation Agreement"), upon the effectiveness of the merger, the February 17, 2009 performance share unit award was converted to provide for vesting as if the award had been granted originally with a four-year vesting schedule, except to the extent the award is not fully vested at the 18-month anniversary of the merger, in which case it will fully vest on such 18-month anniversary.
- (4) Shares are represented by performance share units subject to the achievement of certain performance objectives. Pursuant to the Participation Agreement, upon the effectiveness of the merger, the February 16, 2010 performance share unit award was converted to provide for vesting as if the award had been granted originally with a four-year vesting schedule, except to the extent the award is not fully vested at the 18-month anniversary of the merger, in which case it will fully vest on such 18-month anniversary.
- (5) Pursuant to the Merger Agreement, the performance share units will be assumed by Intel and converted into an award with time based vesting for 2.217192 shares of Intel common stock per share of MFE common stock.
- (6) The option was granted on February 11, 2008 and provided for vesting of one-fourth of the shares subject to the option on February 11, 2009 and one thirty-sixth of the remaining shares vest monthly over the following thirty-six months.

Pursuant to the Merger Agreement, the option will be assumed by Intel and converted into an option to purchase 2.217192 shares of Intel common stock for each share of MFE common stock at an exercise price equal to the current exercise price divided by 2.217192 per share.
- (7) The option was granted on August 4, 2008 and provided for vesting of one-fourth of the shares subject to the option on August 4, 2009 and one thirty-sixth of the remaining shares vest monthly over the following thirty-six months.
- (8) The option was granted on February 16, 2010 and provided for vesting of one-fourth of the shares subject to the option on February 16, 2011 and one thirty-sixth of the remaining shares vest monthly over the following thirty-six months.
- (9) The option was granted on February 16, 2010 and provided for vesting of one-fourth of the shares subject to the option on February 16, 2011 and one thirty-sixth of the remaining shares vest monthly over the following thirty-six months.
- (10)

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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