UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended January 31, 2009

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 0-14338

AUTODESK, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**94-2819853** (I.R.S. employer Identification No.)
111 McInnis Parkway, San Rafael, California (Address of principal executive offices)	**94903** (Zip Code)

Registrant's telephone number, including area code: (415) 507-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, $0.01 Par Value	The NASDAQ Stock Market LLC (NASDAQ Global Select Market)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 ("Exchange Act"). Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 31, 2008, the last business day of the registrant's most recently completed second fiscal quarter, there were approximately 145.3 million shares of the registrant's common stock outstanding that were held by non-affiliates, and the aggregate market value of such shares held by non-affiliates of the registrant (based on the closing sale price of such shares on the NASDAQ Global Select Market on July 31, 2008) was approximately $4.6 billion. Shares of the registrant's common stock held by each executive officer and director and by each entity that owns 5% or more of the registrant's outstanding common stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 13, 2009, registrant had outstanding approximately 226.4 million shares of common stock.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Proxy Statement for registrant's Annual Meeting of Stockholders to be held June 11, 2009 (the "Proxy Statement"), are incorporated by reference in Part III of this Form 10-K to the extent stated herein. The Proxy Statement will be filed within 120 days of the Registrant's fiscal year ended January 31, 2009.

AUTODESK, INC. FORM 10-K

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FORWARD-LOOKING INFORMATION

The discussion in this Annual Report on Form 10-K contains trend analyses and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are any statements that look to future events and consist of, among other things, statements regarding our business strategies, anticipated future operating results, including net revenue, operating margins, product backlog, upgrade, crossgrade and maintenance revenue, the impact of the current economic downturn on our customers, channel sales partners and net revenue, the effect of fluctuations in exchange rates on net revenue and expenses, our business and investment strategies, the impact of acquisitions, our anticipated tax rate, reductions in our workforce and the consolidation of certain leased facilities, our long-term cash requirements, the protection of our intellectual property rights and our ability to attract and retain highly skilled employees. In addition, forward-looking statements also consist of statements involving expectations regarding product acceptance, continuation of our stock repurchase program, and short-term and long-term cash requirements, our ability to timely access our assets, as well as, statements involving trend analyses and statements including such words as "may," "believe," "could," "anticipate," "would," "might," "plan," "expect," and similar expressions or the negative of these terms or other comparable terminology. These forward-looking statements speak only as of the date of this Annual Report on Form 10-K and are subject to business and economic risks. As such, our actual results could differ materially from those set forth in the forward-looking statements as a result of the factors set forth below in Item 1A, "Risk Factors," and in our other reports filed with the U.S. Securities Exchange Commission. We assume no obligation to update these forward-looking statements to reflect events that occur or circumstances that exist after the date on which they were made.

PART I

ITEM 1. BUSINESS

Note: A glossary of terms used in this Form 10-K appears at the end of this Item 1.

GENERAL

Autodesk is a leader in 2D and 3D design and engineering software and services. We offer products and solutions to customers in the architectural, engineering and construction, manufacturing, geospatial mapping, and digital media and entertainment markets. Worldwide business trends such as globalization, sustainability, investment in infrastructure, and the increasing desire to keep data digital, are creating pressure on our customers to improve innovation while enhancing productivity. Our state-of-the-art software products enable customers to fully experience their ideas digitally by helping them to visualize and simulate real-world performance early in the design process through digital prototyping. These capabilities give our customers the flexibility to optimize and improve their designs before they actually begin the building process, helping save time and money, improving quality and fostering innovation for competitive advantage. Our broad-based 2D horizontal design solutions, AutoCAD and AutoCAD LT software, are two of the most widely used general design software tools in the world. In addition, we offer a range of 2D and 3D discipline-specific design and documentation tools. In order to capitalize on these trends and capabilities, we are focused on making technology available to mainstream markets and maintaining a large global community of distributors and resellers, third-party developers, customers and well-trained users.

We believe that our ability to make technology available to mainstream markets is one of our competitive advantages. By innovating in existing technology categories, we bring powerful design products to volume markets. Our products enable our customers to improve their design innovation and productivity capabilities. They are designed to be easy to learn and use, and provide customers with a low cost of deployment, low total cost of ownership and rapid return on investment. In addition, our software architectures allow for extensibility and integration with other products.

We have created a large global community of distributors and resellers, third-party developers, and end-users. These relationships provide us with a broad reach into volume markets. Our extensive distributor and reseller network provides our customers with global resources for the purchase and support of our products as well as resources for effective and cost-efficient training services. We have a significant number of registered third-party developers, creating products that operate with our software products, further extending our reach into volume markets. Users trained on our products are broadly available from both educational institutions and the existing workforce, reducing the cost of training for our customers. To train the next generation of users, we offer education programs, including classroom support, standardized curricula, instructor development, and specially priced software-purchasing options.

Segments

We are organized into four reportable operating segments: Platform Solutions and Emerging Business and Other (“PSEB”), which accounted for 44% of our net revenue in fiscal 2009, Architecture, Engineering and Construction (“AEC”) which accounted for 23% of our net revenue in fiscal 2009, Manufacturing Solutions (“MSD”), which accounted for 21% of our net revenue in fiscal 2009, and Media and Entertainment (“M&E”), which accounted for 11% of our net revenue in fiscal 2009. A summary of our condensed net revenue and results of operations for our business segments is found in Note 11, “Segments,” in the Notes to our Consolidated Financial Statements.

The *PSEB, AEC and MSD segments* derive revenue from the sale of licenses for software products and services to customers who design, build, manage or own building, manufacturing and infrastructure projects. The principal products licensed by these segments include the following:

- our general design products, including AutoCAD and AutoCAD LT (2D horizontal products), which accounted for 36% of our net revenue in fiscal 2009,
- our discipline-specific products, including AutoCAD-based products (2D vertical products), which accounted for 15% of our net revenue in fiscal 2009 and
- our 3D model-based design and documentation products, including Autodesk Inventor products, Autodesk Revit products, AutoCAD Civil 3D and Autodesk Navisworks products, which accounted for 27% of our net revenue in fiscal 2009.

In addition to software, the PSEB, AEC and MSD segments offer a range of services including consulting, support and training, largely dedicated to enhancing our ability to sell licenses to our software products.

The *M&E segment* is comprised of two product groups: Animation (including design visualization) and Advanced Systems. Our animation products provide advanced tools for 3D modeling, animation, rendering, and design visualization and visual effects. Our Advanced Systems products provide color grading, editing, finishing and visual effects, media mastering and encoding technology, and increase the productivity of creative professionals. The M&E segment derives revenue from the sale of products and licenses to creative professionals, post-production facilities, and broadcasters for a variety of applications, including feature films, television programs, commercials, music and corporate videos, interactive game production, web design and interactive web streaming. In addition, the animation products (Autodesk 3ds Max and Autodesk Maya) are often used by customers of our other segments.

Beginning in fiscal 2010, we reorganized our business to better align with our customers and accelerate product innovation. As part of this change there will be some product movement between business segments. Because the reorganization was not effective until the beginning of fiscal 2010, we present segment information in this Form 10-K as it was organized during fiscal 2009.

Corporate Information

We were incorporated in California in April 1982 and were reincorporated in Delaware in May 1994. Our principal executive office is located at 111 McInnis Parkway, San Rafael, California 94903 and the telephone number at that address is (415) 507-5000. Our internet address is www.autodesk.com. The information posted on our website is not incorporated into this Annual Report on Form 10-K. Our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to reports filed or furnished pursuant to Sections 13(a) and 15(d) of the Securities Exchange Act of 1934, as amended, are available free of charge on our Investor Relations Web site at www.autodesk.com as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC.

PRODUCTS

The principal product offerings from Autodesk's different segments are as follows:

PSEB

PSEB accounted for 44% of overall net revenue in fiscal 2009. PSEB, consisting of our core platform, AutoCAD, underpins our design offerings for customers' industries we serve. The segment's revenue primarily includes revenue from sales of licenses of our 2D horizontal products, AutoCAD and AutoCAD LT, as well as our 2D industry-specific product and AutoCAD Map 3D. The segment's principal product offerings included the following during fiscal 2009:

· *AutoCAD*

AutoCAD software, which is our largest revenue-generating product, is a customizable and extensible computer-aided design (CAD) application for 2D drafting, detailing, design documentation and basic 3D visualization. AutoCAD provides digital tools that can be used independently and in conjunction with other specific applications in fields ranging from construction to manufacturing to geospatial, civil engineering and process plant design.

· *AutoCAD LT*

AutoCAD LT software is used for 2D drafting and detailing by design professionals who require full DWG file format compatibility and document sharing capability without the need for software customization or certain advanced functionality. Users can securely share all design data with team members who use AutoCAD or Autodesk products built on AutoCAD. AutoCAD LT is our second largest revenue-generating product.

· *AutoCAD Map 3D*

AutoCAD Map 3D software provides mapping functionality to engineers and geospatial professionals who need to integrate CAD and geographic information system ("GIS") data. It contains the complete AutoCAD toolset to enhance productivity, and also offers specialized functionality for map cleanup, geospatial analysis, and access to GIS data sources. Integrated GIS tools provide mapping and analysis functions for visualization and evaluation of design and asset management products.

AEC

AEC accounted for 23% of overall net revenue in fiscal 2009. Autodesk's AEC solutions enable customers and their clients to reduce inefficiencies in building design, civil engineering, construction and management, supporting information and management needs across the project lifecycle. The segment's solutions include the most advanced technology for building information modeling ("BIM"), AutoCAD-based design and documentation productivity, and collaborative project management. BIM, a paradigm for building and civil engineering design, documentation and construction, enables users to exchange and analyze complex design and construction information in digital form, and through its use enables users to design more environmentally sustainable or “green” projects through analysis of land use, drainage patterns, materials, quantities, energy use, and lighting in a digital model. The segment’s principal product offerings included the following during fiscal 2009:

· *Autodesk Revit Products*

Purpose-built for BIM, the Autodesk Revit products collect information about a building project and coordinate this information across all other representations of the project so that every drawing sheet, 2D and 3D view and schedule is based on internally consistent and complete information from the same underlying building database. The Autodesk Revit products, including AutoCAD Revit Architecture Suite, AutoCAD Revit MEP Suite and AutoCAD Revit Structure Suite, provide an intuitive state-of-the-art model-based design and documentation system for architects; mechanical, electrical and plumbing (MEP) engineers; structural engineers; design-build teams; and other design and building industry professionals.

· *AutoCAD Architecture*

Designed for architects and built on the AutoCAD platform, AutoCAD Architecture software supports existing 2D design practices while enabling users to gradually introduce increasingly powerful industry-specific features to gain efficiency and improve coordination. It offers flexibility in implementation and collaboration, using industry-leading DWG technology, the efficiency of real-world building objects and AutoCAD-based design and documentation productivity for architects.

· *AutoCAD Civil 3D*

AutoCAD Civil 3D provides a surveying, design, analysis, and documentation solution for civil engineering, including land development, transportation, and environmental projects. Using a model-centric approach that automatically updates documentation as design changes are made, AutoCAD Civil 3D enables civil engineers, designers, drafters, and surveyors to significantly boost productivity and deliver higher-quality designs and construction documentation faster. With AutoCAD Civil 3D, the entire project team works from the same consistent, up-to-date model so they stay coordinated throughout all project phases.

MSD

MSD accounted for 21% of overall net revenue in fiscal 2009. The segment provides the manufacturing industry with comprehensive design, data management and digital prototyping solutions, enabling customers to rapidly adopt 3D model-based design, create and validate designs in a simple 2D or 3D environment, and manage designs from the conceptual design phase through the manufacturing phase. The segment’s principal product offerings included the following during fiscal 2009:

· *Autodesk Inventor Products*

Autodesk Inventor products, including Autodesk Inventor Suite and Autodesk Inventor Professional products, account for a majority of MSD’s revenue. The Autodesk Inventor products deliver software for 2D drawing and detailing, Inventor software, and data management software in one solution. Inventor software is a 3D mechanical design creation tool that provides users a 3D assembly-centric solid modeling system and 2D drawing production system together with digital prototyping functionality. Customers who purchase Autodesk Inventor Professional products have access to a comprehensive, integrated design solution that combines Inventor software, AutoCAD Mechanical, data management, stress analysis and dynamic simulation.

· *AutoCAD Mechanical*

AutoCAD Mechanical software offers purpose-built 2D mechanical design and engineering tools that are seamlessly compatible with all AutoCAD-based applications. AutoCAD Mechanical accelerates the mechanical design process by providing standards-based libraries of parts and tools for automating design tasks.

· *Moldflow*

In June 2008, Autodesk acquired Moldflow Corporation (“Moldflow”). Moldflow software solutions are used for the design and engineering of injection-molded plastic parts. The acquisition of Moldflow added simulation and optimization capabilities to Autodesk’s digital prototyping solution portfolio.

M&E

M&E accounted for 11% of overall net revenue in fiscal 2009. M&E is comprised of two product groups: Animation, including design visualization, and Advanced Systems. Animation products provide advanced tools for 3D modeling, animation, rendering solutions, and design visualization and visual effects production. Advanced Systems products provide color grading, editing, finishing and visual effects, media mastering and encoding technology and increase the productivity of creative professionals. Principal product offerings in the M&E segment’s Animation and Advanced Systems product groups included the following during fiscal 2009:

Animation

· *Autodesk 3ds Max*

Autodesk 3ds Max software provides 3D modeling, animation and rendering solutions that enable game developers, design visualization professionals and visual effects artists to create realistic digital images, animations and complex scenes and to communicate abstract or complex mechanical, architectural, engineering and construction concepts.

· *Autodesk Maya*

Autodesk Maya software provides 3D modeling, animation, effects and rendering solutions that enable film and video artists, game developers and design visualization professionals to create engaging, lifelike digital images, realistic animations and simulations, and extraordinary visual effects.

Advanced Systems

· *Autodesk Flame, Autodesk Inferno, Autodesk Flint, Autodesk Smoke and Autodesk Fire*

Autodesk Flame, Autodesk Inferno and Autodesk Flint systems are our scalable line of interactive real-time visual effects and graphics design solutions. These products offer scalable performance to service a wide range of client workflows from interactive broadcast design to real-time high-resolution film work. Autodesk Smoke and Autodesk Fire systems are our scalable line of interactive real-time non-linear and non-compressed online editing and finishing systems that enable editors to edit, conform and finish television commercials, broadcast programming, film trailers and feature films as well as other high-value media content in mixed resolutions.

PRODUCT DEVELOPMENT AND INTRODUCTION

We continue to enhance our product offerings and develop new products to meet changing customer demands. Research and development expenditures were $576.1 million or 25% of fiscal 2009 net revenue, $490.5 million or 23% of fiscal 2008 net revenue and $410.6 million or 22% of fiscal 2007 net revenue. Our software is primarily developed internally; however, we do contract services from software development firms, consultants and independent contractors to supplement our development efforts. Additionally, we acquire products or technology developed by others by purchasing or licensing some or all of the assets or stock of the entity that owns rights to the products or technology.

The majority of our basic research and product development is performed in the United States, China, Singapore and Canada. Translation and localization of our products is performed in a number of local markets, principally in Singapore and Switzerland. We generally localize and translate our products into German, French, Italian, Spanish, Russian, Japanese, Korean and simplified and traditional Chinese.

We employ experienced software developers. We also use independent firms and contractors to perform some of our product development activities. We plan to continue to manage significant product development operations internationally over the next several years. We believe that our ability to conduct research and development at various locations throughout the world allows us to optimize product development, lower costs, and integrate local market knowledge into our development activities. We continually assess the significant costs and challenges, including intellectual property protection, against the benefits of our international development activities.

In addition, our business strategy has historically depended in part on our relationships with a network of over 3,400 third-party developers who develop and sell their own products that further enhance the range of integrated solutions available to our customers.

The technology industry is characterized by rapid technological change in computer hardware, operating systems and software. In addition, our customer's requirements and preferences rapidly evolve, as do their expectations of our software. To keep pace with these changes, we maintain an aggressive program of new product development to address demands in the marketplace for our products. We dedicate considerable technical and financial resources to research and development to further enhance our existing products and to create new products and technologies. We continually review these investments in an effort to ensure that we are generating sufficient revenue or gaining a competitive advantage to justify their costs. For further discussion regarding risks from our product development and introduction efforts, see Item 1A, "Risk Factors."

MARKETING AND SALES

We license or sell our products and services globally, primarily through indirect channels consisting of distributors and resellers. To a lesser extent we also transact directly with customers who are primarily large corporations. Our indirect channel model includes both a two-tiered distribution structure, where distributors sell to resellers, and a one-tiered structure, where Autodesk sells directly to resellers. We have a network of approximately 1,700 resellers and distributors worldwide. For fiscal 2009, approximately 86% of our revenue was derived from indirect channel sales through distributors and resellers, and we expect that the majority of our revenue will continue to be derived from indirect channel sales in the future. We employ a variety of incentive programs and promotions to align our reseller channel with our business strategy. Sales through one distributor, Tech Data Corporation and its affiliates, accounted for 14%, 14% and 12% of our net revenue for fiscal 2009, 2008 and 2007, respectively. No other distributor or reseller accounted for 10% or more of our revenue.

Our customer-related operations are divided into three geographic regions, the Americas, Europe/Middle East/Africa (EMEA) and Asia Pacific, and are supported by global marketing and sales organizations. These organizations develop and manage overall marketing and sales programs and work closely with a network of domestic and international sales offices. Fiscal 2009 net revenue in the Americas, EMEA and Asia Pacific regions was $782.3 million, $1,003.4 million and $529.5 million, respectively.

We also work directly with reseller and distributor sales organizations, computer manufacturers, other software developers and peripherals manufacturers in cooperative advertising, promotions and trade-show presentations. We employ mass-marketing techniques such as web casts, seminars, telemarketing, direct mailings and advertising in business and trade journals. We have a worldwide user group organization and we have created online user communities dedicated to the exchange of information related to the use of our products.

In addition to sales of new software licenses, we generate revenue through our maintenance program and upgrade program. These programs are available for a majority of our products and offer our customers two alternative means of migrating to the most recent version of our products.

Under the maintenance program, known by our user community as the Autodesk Subscription Program, customers who own a perpetual use license for the most recent version of the underlying product are able to purchase maintenance that provides them with unspecified upgrades when-and-if-available and are able to download e-Learning courses and receive online support over a one year or multi-year maintenance service period. Revenue from our maintenance program is reported separately on our Consolidated Statements of Income and is referred to throughout this document as maintenance revenue.

The Autodesk upgrade program allows customers who are not on the maintenance program to purchase upgrades, but only to the extent that they are still on an Autodesk-supported version of the product. Typically, the cost to upgrade is based on a multiple of the number of versions the customer is upgrading. An existing customer also has the option to upgrade, for a premium fee, to a different, industry-specific or 3D product, which generally has a higher price; we refer to this as a crossgrade. The cost of a crossgrade is substantially less than the cost of purchasing a new license and is available to maintenance customers as well. Revenue from our upgrade and crossgrade programs is reported on our Consolidated Statements of Income in “License and other.” Our ability to effectively distribute our products depends in part upon the financial and business condition of our distributor and reseller networks. Computer software resellers and distributors are typically not highly capitalized. As a result, they have historically experienced difficulties during times of economic contraction and are experiencing difficulties in the current economic environment. While we have processes to ensure that we assess the creditworthiness of resellers and distributors prior to selling to them, if their financial condition were to deteriorate further they might not be able to make repeat purchases. The loss of, or a significant reduction in, business with any one of our major international distributors or large resellers could harm our business. Our reliance on distributors and resellers subjects us to other risks; see Item 1A, “Risk Factors,” for further discussion.

We intend to continue to make our products available in foreign languages. We believe that international sales will continue to comprise the majority of our net revenue. Economic weakness in countries where we generate a significant portion of our net revenue, including the U.S., has had, and could in the future have, an adverse effect on our business. A summary of our financial information by geographic location is found in Note 11, “Segments” in the Notes to Consolidated Financial Statements.

CUSTOMER AND RESELLER SUPPORT

We provide technical support and training to customers through a leveraged support model, augmented by direct programs designed to address certain specific needs. Our customers rely primarily on the resellers and distributors from which they purchased licenses to our products for technical support; however, we do provide certain direct support for some of our customers. We support our resellers and distributors through technical product training, sales training classes, the Internet and telephone. We also provide online support directly to our customers through our maintenance program. There are also a number of user group forums in which customers are able to share information.

EDUCATIONAL PROGRAMS

We offer education programs and specially priced software purchasing options tailored for educational institutions, students, and faculty to train the next generation of users. We also offer classroom support, including standardized curricula developed by educators, instructor development, and a rich assortment of online learning resources. Users trained on our products are broadly available both from educational institutions and the existing workforce, reducing the cost of training for our customers.

DEVELOPER PROGRAMS

One of our key strategies is to maintain an open-architecture design of our software products to facilitate third-party development of complementary products and industry-specific software solutions. This approach enables customers and third parties to customize solutions for a wide variety of highly specific uses. We offer several programs that provide marketing, sales, technical support and programming tools to developers who develop add-on applications for our products. Over 3,300 developers in the Autodesk Developer Network create interoperable products that further enhance the range of integrated solutions available to our customers.

BACKLOG

We typically ship products shortly after receipt of an order, which is common in the software industry. Our aggregate backlog is primarily comprised of deferred revenue. Deferred revenue consists primarily of deferred maintenance revenue from our maintenance program. To a lesser extent, deferred revenue consists of deferred license and other revenue derived from collaborative project management services, consulting services and deferred license sales. Backlog also includes current software license product orders which have not yet shipped. The category of current software license product orders which we have not yet shipped consists of orders from customers with approved credit status for currently available license software products and may include both orders with current ship dates and orders with ship dates beyond the current fiscal period.

Aggregate backlog was $569.5 million at January 31, 2009, of which $552.1 million was deferred revenue and $17.4 million related to current software license product orders which had not yet shipped at the end of the fiscal year. Aggregate backlog was $521.5 million at January 31, 2008, of which $506.1 million was deferred revenue and $15.4 million related to current software license product orders which had not yet shipped at the end of the fiscal year. Deferred revenue increased over the prior year primarily due to an increase in deferred maintenance revenue. We do not believe that aggregate backlog as of any particular date is necessarily indicative of future results.

COMPETITION

The markets for our products are highly competitive and subject to rapid change. We strive to increase our competitive separation by investing in research and development, allowing us to bring new products to market and create exciting new versions of existing products that offer compelling efficiencies for our customers. We also compete through investments in marketing and sales.

Our PSEB, AEC and MSD segments compete with vendors that specialize primarily in one of the three industry segments in which we compete. Our competitors range from large, global, publicly traded companies to small, geographically focused firms. Our primary global competitors in these segments include Adobe Systems Incorporated, Bentley Systems, Incorporated, Dassault Systèmes S.A. and its subsidiary SolidWorks Corporation, Environmental Systems Research Institute, Inc. (ESRI), Google Inc., Intergraph Corporation, Nemetschek AG, Parametric Technology Corporation, and Siemens AG PLM software division.

Our M&E segment competes with a wide range of different companies from large global publicly-traded companies to small private entities. Large organizations that produce products that compete in some or all of our markets include Adobe Systems Incorporated, Apple Inc., Avid Technology, Inc., SONY Corporation and Thomson. The media and entertainment market is highly fragmented with complex interdependencies between many of the larger corporations. As a result, some of our competitors also own subsidiaries that are our customers or our partners in developing or bringing to market some of our solutions.

The software industry has limited barriers to entry, and the availability of computing power with continually expanding performance at progressively lower prices contributes to the ease of market entry. The design software market is characterized by vigorous competition in each of the vertical markets in which we compete, both from existing competitors and by entry of competitors with innovative technologies. Competition is increasingly enhanced by consolidation of companies with complementary products and technologies. In addition, some of our competitors in certain markets have greater financial, technical, sales and marketing and other resources than we do. See Item 1A, “Risk Factors,” for further discussion of risks regarding competition.

Because of these and other factors, competitive conditions in these industries are likely to continue to intensify in the future. Increased competition could result in price reductions, reduced net revenue and profit margins and loss of market share, any of which could harm our business. Furthermore, in certain markets, some of our competitors have greater financial, technical, sales and marketing and other resources.

We believe that our future results depend largely upon our abilities to offer new products, whether by internal development or acquisition, and to continue to provide existing product offerings that compete favorably with respect to ease of use, reliability, performance, range of useful features, continuing product enhancements, reputation, price and training.

INTELLECTUAL PROPERTY AND LICENSES

We maintain an active program to legally protect our investment in technology through intellectual property rights. We protect our intellectual property through a combination of patent, copyright, trademark and trade secret protections, confidentiality procedures and contractual provisions. The nature and extent of legal protection associated with each such intellectual property right depends on, among other things, the type of intellectual property right and the given jurisdiction in which such right arises. We believe that our intellectual property rights are valuable and important to our business, including each of our segments.

Nonetheless, our intellectual property rights may not be successfully asserted in the future or may be invalidated, circumvented or challenged. In addition, the laws of various foreign countries where our products are distributed do not protect our intellectual property rights to the same extent as U.S. laws. Enforcement of intellectual property rights against alleged infringers can sometimes lead to costly litigation and counterclaims. Our inability to protect our proprietary information could harm our business.

From time to time, we receive claims alleging infringement of a third party's intellectual property rights, including patents. Disputes involving our intellectual property rights or those of another party have in the past and may in the future lead to, among other things, costly litigation or product shipment delays, which could harm our business.

We retain ownership of software we develop. All software is licensed to users and provided in object code pursuant to either shrink-wrap, embedded or on-line licenses, or signed license agreements. These agreements contain restrictions on duplication, disclosure and transfer.

We believe that because of the limitations of laws protecting our intellectual property and the rapid, ongoing technological changes in both the computer hardware and software industries, we must rely principally upon software engineering and marketing skills to maintain and enhance our competitive market position.

While we have recovered some revenue resulting from the unauthorized use of our software products, we are unable to measure the full extent to which piracy of our software products exists. We believe, however, that software piracy is and can be expected to be a persistent problem that negatively impacts our revenue.

In addition, through various licensing arrangements, we receive certain rights to intellectual property of others. We expect to maintain current licensing arrangements and to secure licensing arrangements in the future, as needed and to the extent available on reasonable terms and conditions, to support continued development and sales of our products and services. Some of these licensing arrangements require or may require royalty payments and other licensing fees. The amount of these payments and fees may depend on various factors, including but not limited to: the structure of royalty payments, offsetting considerations, if any, and the degree of use of the licensed technology.

See Item 1A, "Risk Factors," for further discussion of risks related to protecting our intellectual property.

PRODUCTION AND SUPPLIERS

Production of our PSEB, AEC, MSD and certain M&E software products involves duplication of the software media and, for certain products, the printing of user manuals. The purchase of media and the transfer of the software programs onto media for distribution to customers are performed by us and by licensed subcontractors. Media for our products include DVDs which are available from multiple sources. For certain of our products, user manuals are made available by request only as we work toward reducing our cost of shipping and production. User manuals and packaging materials are produced to our specifications by outside sources. Production is either performed in leased facilities operated by us or by independent third-party contractors. To date, we have not experienced any material difficulties or delays in the production of our software and documentation.

EMPLOYEES

As of January 31, 2009, we employed approximately 7,800 people. In January 2009, we announced a restructuring plan to reduce annual operating expenses. As part of that plan, we expect to reduce our workforce by approximately 750 employees, representing approximately 10 percent of our global workforce. However, approximately 650 of the total 750 employees impacted by the restructuring plan are considered to be employed as of January 31, 2009 and are included in the total employee count above. None of our employees in the United States are represented by a labor union; however, in certain foreign countries, our employees are represented by work councils. We have never experienced any work stoppages and believe our employee relations are good. Reliance upon employees in other countries entails various risks that possible government instability or regulation unfavorable to foreign-owned businesses could negatively impact our business in the future.

Even in weak economic conditions, recruiting highly skilled engineers in the software industry is competitive and difficult. We believe our future success is highly dependent on our continued ability to attract, retain and motivate highly skilled employees.

BUSINESS COMBINATIONS

Over the past three years, we acquired new technology or supplemented our technology by purchasing businesses focused in specific markets or industries. During this time period, we acquired a number of companies, including the following companies that have a significant impact on our business and are discussed in our Notes to Consolidated Financial Statements:

Date of closing	Company	Details
January 2009	ALGOR, Inc. (“ALGOR”)	The ALGOR acquisition enhanced our digital prototyping solutions with new simulation and analysis capabilities such as thermal and fluid flow analysis. ALGOR has been incorporated into, and the related goodwill was assigned to, the MSD segment.
November 2008	Softimage	The Softimage acquisition provided 3D technology for the film, television and games markets. Softimage has been incorporated into, and the related goodwill was assigned to, the M&E segment.
June 2008	Moldflow Corporation (“Moldflow”)	Moldflow software solutions are used for the design and engineering of injection-molded plastic parts. The acquisition of Moldflow added simulation and optimization capabilities to our digital prototyping solution portfolio. Moldflow has been incorporated into, and the related goodwill was assigned to, the MSD segment.
January 2008	Hanna Strategies Holdings, Inc. (“Hanna Strategies”)	Hanna Strategies, a company that formerly performed software development services for us, has been incorporated into, and the related goodwill was assigned to, the MSD segment.
January 2008	Robobat, S.A. (“Robobat”)	The Robobat acquisition provided an analysis engine localized for the EMEA and APAC markets. Robobat has been incorporated into, and the related goodwill was assigned to, the AEC segment.
June 2007	NavisWorks (UK) Limited (“NavisWorks”)	The NavisWorks acquisition provided 3D coordination, collaboration and sequencing in design and construction. The acquisition has been incorporated into, and the related goodwill was assigned to, the AEC segment.
March 2006	Emerging Solutions, Inc. (“Constructware”)	The Constructware acquisition provided on-demand communication and collaboration solutions. The acquisition has been incorporated into, and the related goodwill was assigned to, the AEC segment.

GLOSSARY OF TERMS

2D horizontal products—Autodesk's AutoCAD and AutoCAD LT products, which serve as the platform upon which our 2D vertical products are based. The 2D horizontal products are primarily developed by the Platform Solutions and Emerging Business segment. These products include our core design applications and can be used across a number of industries.

2D vertical products—Autodesk's 2D vertical solutions, including AutoCAD Architecture, AutoCAD Mechanical and Autodesk MapGuide, are built upon Autodesk's AutoCAD product and are enhanced with industry specific functionality.

3D model-based design products—Autodesk's 3D model-based design products, (Autodesk Revit products, Autodesk Inventor products, AutoCAD Civil 3D, Moldflow and Autodesk Navisworks products).

BIM (Building Information Modeling)—BIM describes a model-based technology linked with a database of project information, and is the process of generating and managing information throughout the life cycle of a building. BIM is used as a digital representation of the building process to facilitate exchange and interoperability of information in digital formats.

Digital prototyping—Digital prototyping allows designers, architects and engineers to analyze, simulate and visualize a design using a digital or virtual model rather than a physical model.

ITEM 1A. RISK FACTORS

We operate in a rapidly changing environment that involves a number of risks, many of which are beyond our control. In addition to the other information contained in this Form 10-K, the following discussion highlights some of these risks and the possible impact of these factors on future results of operations. If any of the following risks actually occur, our business, financial condition or results of operations may be adversely impacted, causing the trading price of our common stock to decline. In addition, these risks and uncertainties may impact the “forward-looking” statements described elsewhere in this Form 10-K and in the documents incorporated herein by reference. They could affect our actual results of operations, causing them to differ materially from those expressed in “forward-looking” statements.

The deteriorating global economic conditions may further affect our financial results, additionally harming our business.

As our business has expanded globally, we have become increasingly subject to the risks arising from adverse changes in domestic and global economic and political conditions. Global economic conditions have deteriorated over the past several quarters, particularly during our most recent fiscal quarter that ended on January 31, 2009. This has led to our customers deferring, reducing or cancelling purchases in response to tighter credit and negative financial news. These factors have negatively impacted our business and our financial results.

If global economic conditions continue to deteriorate, or our customers continue to perceive uncertainty in global economic conditions, many of our customers may further delay, reduce or cancel their technology purchases. This could result in further reductions in sales of our products, longer sales cycles, slower adoption of new technologies and increased price competition.

In addition, continued weakness in the end-user market could further negatively affect the cash flow of our distributors and resellers who could, in turn, delay paying their obligations to us, which would increase our credit risk exposure and cause delays in our recognition of revenue on future sales to these customers.

These actions have and may continue to negatively impact our business, financial results and financial condition. In addition, the negative effect these factors have had on our cash flows has caused us to take an impairment charge on some of our long-term assets, and may cause us to take additional impairment charges in the future.

The actions that we are taking in response to the global economic slowdown and our related business slowdown may be costly and may not be as effective as anticipated.

We are taking actions to reduce our cost structure to more closely align our costs with our revenue levels. In taking these actions, we are attempting to balance the cost of such initiatives against the longer term benefit of such initiatives. In taking these actions, we will incur additional costs in the short term that may have the effect of reducing our operating margins. If we do not achieve the proper balance of these cost reduction initiatives, we may eliminate critical elements of our operations, the loss of which could negatively impact our ability to benefit from an economic recovery. We cannot assure that our cost cutting efforts will achieve appropriate levels of expenses and we may take additional actions in the future.

In addition, we are taking actions to stimulate demand through a number of programs. Although we are attempting to balance the cost of these programs against the longer term benefits, it is possible that we will make such investments without a corresponding increase in demand for our products. This would further reduce our operating margins and have a negative impact on our financial results.

The recent global credit and banking crisis may further negatively affect our business, results of operations, and financial condition.

The recent global financial crisis affecting the banking system and financial markets and the going concern threats to investment banks and other financial institutions have resulted in a tightening in the credit markets, a low level of liquidity in many financial markets, and extreme volatility in many financial instrument markets. Our business has been impacted by these events and may be further impacted from this global credit and banking crisis by: the insolvency of key channel partners impairing our distribution channels; counterparty failures negatively impacting our treasury functions, including timely access to our cash reserves; and increased expense or inability to obtain short-term financing if banks providing our line of credit are unable to lend us money when it is needed for our operations.

Net revenue or earnings shortfalls or the volatility of the market generally may cause the market price of our stock to decline.

The market price for our common stock has experienced significant fluctuations and may continue to fluctuate significantly. The market price for our common stock may be affected by a number of factors, including shortfalls in our expected net revenue, earnings or key performance metrics; changes in estimates or recommendations by securities analysts; the announcement of new products or product enhancements by us or our competitors; quarterly variations in our or our competitors' results of operations; developments in our industry; unusual events such as significant acquisitions, divestitures and litigation; and general socio-economic, political or market conditions and other factors, including factors unrelated to our operating performance, like the current credit issues affecting the economy or the operating performance of our competitors. For example, current deteriorating global economic conditions have negatively impacted our financial performance and in turn the market price of our common stock.

Significant changes in the price of our common stock could expose us to additional costly and time-consuming litigation. Historically, after periods of volatility in the market price of a company's securities, a company becomes more susceptible to securities class action litigation. This type of litigation is often expensive and diverts management's attention and resources.

A significant portion of our revenue is generated through maintenance revenue; any decrease in maintenance attach and renewal rates or a decrease in the number of new seats we sell would negatively impact our future revenue and operating results.

Our maintenance customers have no obligation to attach maintenance to their initial license or renew their maintenance contract after the expiration of their initial maintenance period, which is typically one year. Our customers' attach and renewal rates may decline or fluctuate as a result of a number of factors. If our customers do not attach maintenance to their initial license or renew their maintenance contract for our products, then our maintenance revenue will decline, and our business will suffer. In addition, a portion of the growth of our maintenance revenue has typically been associated with growth of the number of licenses that we sell. Any reduction in the number of licenses that we sell, even if our customers' attach rates do not change, will have a negative impact on our future maintenance revenue. This in turn would impact our business and harm our financial results.

We are exposed to fluctuations in currency exchange rates that could negatively impact our financial results and cash flows.

Because we conduct a substantial portion of our business outside the U.S. and we make certain business and resource decisions based on assumptions about foreign currency, we face exposure to adverse movements in foreign currency exchange rates. These exposures may change over time as business practices evolve and economic conditions change, and they could have a material adverse impact on our financial results and cash flows.

We use derivative instruments to manage a portion of our earnings exposure and cash flow exposure to fluctuations in foreign currency exchange rates. As part of our risk management strategy, we use foreign currency forward and option contracts to manage a portion of our exposures of underlying assets, liabilities and other obligations, which exist as part of our ongoing business operations. These foreign currency instruments have maturities that extend for one to 12 months in the future, and provide us with some protection against currency exposures. Our attempts to hedge against these risks may not be successful, resulting in an adverse impact on our financial results.

During the first three quarters of fiscal year 2009, we benefited from the U.S. dollar's weakness against other currencies, since such depreciation has increased the revenue we report. However, during the last quarter of fiscal year 2009, the U.S. dollar strengthened as compared to other currencies, negatively impacting our revenue. If the U.S. dollar continues to strengthen, our future net revenue could be further harmed. Although we have expanded our foreign currency cash flow hedge program beyond the current quarter to a longer term program in order to reduce foreign currency volatility, we cannot completely mitigate this risk, and in any case, will incur transaction fees in adopting such hedging programs.

If we do not maintain our relationships with the members of our distribution channel, or achieve anticipated levels of sell-through, our ability to generate revenue will be adversely affected. If our distribution channel suffers financial losses or becomes financially unstable or insolvent, our ability to generate revenue will be adversely affected.

We sell our software products both directly to end-users and through a network of distributors and resellers. For fiscal 2009, approximately 86% of our revenue was derived from indirect channel sales through distributors and resellers, and we expect that the majority of our revenue will continue to be derived from indirect channel sales in the future. Our ability to effectively distribute our products depends in part upon the financial and business condition of our distributor and reseller network. Computer software distributors and resellers typically are not highly capitalized, have previously experienced difficulties during times of economic contraction and are experiencing difficulties in the current economic environment. We have processes to ensure that we assess the creditworthiness of distributors and resellers prior to our sales to them. In the past we have taken steps to support them, and may take additional steps in the future, such as extending credit terms and providing temporary discounts, which could harm our operating results. If our distributors and resellers were to become insolvent, their inability to maintain their business and sales would negatively impact our business and revenue. We rely significantly upon major distributors and resellers in both the U.S. and international regions, including distributors Tech Data Corporation and its global affiliates ("Tech Data"). Tech Data accounted for 14% and 14% of our consolidated net revenue for the fiscal years ended January 31, 2009 and 2008, respectively.

Over time, we have modified and will continue to modify aspects of our relationship with our distributors and resellers, such as their incentive programs, pricing to them and our distribution model to motivate and reward them for aligning their businesses with our strategy and business objectives. Changes in these relationships and underlying programs could negatively impact their business and harm our business. In addition, the loss of or a significant reduction in business with those distributors or resellers or the failure to achieve anticipated levels of sell-through with any one of our major international distributors or large resellers could harm our business. In particular, if one or more of such distributors or resellers were unable to meet their obligations with respect to accounts payable to us, we could be forced to write off such accounts and may be required to delay the recognition of revenue on future sales to these customers, which could have a material adverse effect on our results of operations in a given period.

Our investment portfolio is composed of a variety of investment vehicles in a number of countries that are subject to interest rate trends, market volatility and other economic factors. If general economic conditions continue to create a decline in interest rates, deterioration in the credit rating of our investments, or illiquidity in the financial marketplace, we may continue to experience a decline in interest income, an inability to sell our investments, or impairment in the value of our investments.

It is our policy to invest our cash, cash equivalents and marketable securities with and in the custody of financial institutions with high credit ratings and to limit the amounts invested with any one institution, type of security and issuer. However, we are subject to general economic conditions, interest rate trends and volatility in the financial marketplace that can affect the income that we receive from our investments, the net realizable value of our investments (including our cash, cash equivalents and marketable securities) and our ability to sell them. In the U.S., for example, if the Federal Reserve continues to lower interest rates, the yields on our portfolio securities may further decline. Any one of these factors could reduce our interest income, or result in material charges, which in turn could impact our overall net income and earnings per share.

For example, during fiscal year 2009 we recorded several other-than-temporary impairment charges to recognize the estimated loss in these investments. These charges impacted our overall net income and earnings per share.

A further description of our capital resources can be found in the Liquidity and Capital Resources section of Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

Our efforts to develop and introduce new product and service offerings, including new product features, expose us to risks such as limited customer acceptance, costs related to product defects and large expenditures that may not result in additional net revenue.

Rapid technological changes, as well as changes in customer requirements and preferences, characterize the software industry. We are devoting significant resources to the development of technologies, like our vertical design products and our digital prototyping and collaboration products. In addition, we are continually introducing new business models that require a considerable investment of technical and financial resources. We are making such investments through further development and enhancement of our existing products, as well as through acquisitions of new product lines. Such investments may not result in sufficient revenue generation to justify their costs, or competitors may introduce new products and services that achieve acceptance among our current customers, adversely affecting our competitive position. In particular, a critical component of our growth strategy is to have customers of our AutoCAD and AutoCAD LT products expand their portfolios to include our related 2D vertical industry products and our 3D model-based design products such as our Autodesk Inventor products, our Autodesk Revit products, our AutoCAD Civil 3D products and our Autodesk Navisworks products. Should sales of our AutoCAD and AutoCAD LT products decrease without a corresponding increase in 2D vertical and 3D model-based design product revenue or without purchases of customer seats to our 2D vertical products and 3D model-based design products, our results of operations will be adversely affected.

Additionally, the software products we offer are complex, and despite extensive testing and quality control, may contain errors or defects. These defects or errors could result in the need for corrective releases to our software products, damage to our reputation, loss of revenue, an increase in product returns or lack of market acceptance of our products, any of which would likely harm our business.

Our business could suffer as a result of risks and costs associated with strategic acquisitions and investments.

We regularly acquire or invest in businesses, software products and technologies that are complementary to our business through strategic alliances, equity investments or acquisitions. The risks associated with such acquisitions include, among others, the difficulty of assimilating the products, operations and personnel of the companies, the failure to realize anticipated revenue and cost projections, the requirement to test and assimilate the internal control processes of the acquired business in accordance with the requirements of Section 404 of the Sarbanes-Oxley Act of 2002 (“Section 404”), and the diversion of management’s time and attention. In addition, such acquisitions and investments may involve significant transaction or integration-related costs. We may not be successful in overcoming such risks, and such acquisitions and investments may negatively impact our business. In addition, such acquisitions and investments have in the past and may in the future contribute to potential fluctuations in quarterly results of operations. The fluctuations could arise from transaction-related costs and charges associated with eliminating redundant expenses or write-offs of impaired assets recorded in connection with acquisitions and investments. For example, during our fourth quarter of fiscal 2009, we took an impairment charge of $128.9 million, primarily related to goodwill associated with acquisitions in our M&E segment. We also may need to make further investments to support these acquired companies and may have difficulty identifying and acquiring appropriate resources. These costs or charges could negatively impact results of operations for a given period, cause quarter to quarter variability in our operating results or negatively impact our operating results for several future periods.

Our operating results fluctuate within each quarter and from quarter to quarter making our future revenue and operating results difficult to predict.

Our quarterly operating results have fluctuated in the past and may do so in the future. These fluctuations could cause our stock price to change significantly or experience declines. Some of the factors that could cause our operating results to fluctuate include general global economic conditions, the timing of the introduction of new products by us or our competitors, lower growth or contraction of our upgrade or maintenance programs, stock-based compensation expense, fluctuations in foreign currency exchange rates, the financial and business condition of our reseller and distribution channels, failure to achieve anticipated levels of customer acceptance of key new applications, failure to follow sales policies, unexpected costs or other operating expenses, changes in product pricing or product mix, platform changes, failure to expand our AutoCAD and AutoCAD LT products customer base to related 2D vertical industry and 3D model-based design products, timing of product releases and retirements, failure to continue momentum of frequent release cycles or to move a significant number of customers from prior product versions in connection with our programs to retire major products, failure to accurately predict the impact of acquired businesses, failure to successfully or fully integrate acquired businesses and technologies, unexpected outcomes of matters relating to litigation, failure to achieve continued cost reductions and productivity increases, unanticipated changes in tax rates and tax laws, distribution channel management, changes in sales compensation practices, the timing of large sales, failure to effectively implement our copyright legalization programs, especially in developing countries, failure to achieve sufficient sell-through in our channels for new or existing products, renegotiation or termination of royalty or intellectual property arrangements, interruptions or terminations in the business of our consultants or third party developers, failure to grow lifecycle management or collaboration products, and unanticipated impact of accounting for technology acquisitions.

We have also experienced fluctuations in operating results in interim periods in certain geographic regions due to seasonality or regional economic conditions. In particular, our operating results in Europe during our third quarter are usually affected by a slow summer period, and our Asia Pacific operations typically experience seasonal slowing in our third and fourth quarters.

Our operating expenses are based in part on our expectations for future revenue and are relatively fixed in the short term. Accordingly, any revenue shortfall below expectations could have an immediate and significant adverse effect on our profitability. Greater than anticipated expenses or a failure to maintain rigorous cost controls would also negatively affect profitability. Further, gross margins may be adversely affected if our sales of AutoCAD LT, upgrades and Advanced Systems products, which historically have had lower margins, grow at a faster rate than sales of our higher-margin products.

Because we derive a substantial portion of our net revenue from AutoCAD-based software products, if these products are not successful, our net revenue will be adversely affected.

We derive a substantial portion of our net revenue from sales of licenses of AutoCAD software, including products based on AutoCAD that serve specific vertical markets, upgrades to those products and products that are interoperable with AutoCAD. As such, any factor adversely affecting sales of these products, including the product release cycle, market acceptance, product competition, performance and reliability, reputation, price competition, economic and market conditions and the availability of third-party applications, would likely harm our operating results.

We are dependent on international revenue and operations, exposing us to significant regulatory, global economic, intellectual property, collections, currency exchange rate, taxation and other risks, which could adversely impact our financial results.

We are dependent on our international operations for a significant portion of our revenue. Our international revenue, including that from emerging economies, is subject to general economic and political conditions in foreign markets, including conditions in foreign markets resulting from economic and political conditions in the U.S. These factors have recently adversely impacted and may in the future continue to adversely impact our future international revenue, and consequently our business as a whole. Further, our dependency on international revenue makes us much more exposed to global economic trends, which can negatively impact our financial results, even if our results in the U.S. are strong for a particular period.

In addition, we anticipate that our international operations will continue to account for a significant portion of our net revenue, and as we expand our international development, sales and marketing expertise, will provide significant support to our overall efforts in countries outside of the U.S. Risks inherent in our international operations include fluctuating currency exchange rates, including risks related to any hedging activities we undertake, unexpected changes in regulatory requirements, practices and tariffs, difficulties in staffing and managing foreign sales and development operations, longer collection cycles for accounts receivable, potential changes in tax laws, tax arrangements with foreign governments and laws regarding the management of data, possible future limitations upon foreign owned businesses, and greater difficulty in protecting intellectual property.

We have been named as a party in lawsuits related to our historical stock option practices and related accounting, and we may be named in additional litigation in the future, all of which could result in an unfavorable outcome and have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price for our securities.

We are currently defending two lawsuits that have been filed against us and our current officers and certain of our current and former directors and officers relating to our historical stock option practices and related accounting. See Note 13, “Commitments and Contingencies” in the Notes to Consolidated Financial Statements for a more detailed description of these proceedings. The ultimate outcomes of these actions could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price for our securities.

We may become the subject of additional private or government actions in the future, including stockholder or employee litigation. Litigation may be time-consuming, expensive and disruptive to normal business operations, and the outcome of litigation is difficult to predict. The defense of lawsuits may result in significant expenditures and the diversion of our management’s time and attention from the operation of our business, which could impede our business. All or a portion of any amount we may be required to pay to satisfy a judgment or settlement of any claims may not be covered by insurance.

Our business could be adversely affected if we are unable to attract and retain key personnel.

Our success depends largely on our ability to attract and retain highly skilled technical, professional, managerial, sales and marketing personnel. Historically, competition for these personnel has been intense; for example, over the past several quarters we have been actively recruiting a new chief financial officer. The loss of services of any of our key personnel, the inability to retain and attract qualified personnel in the future, or delays in hiring required personnel, particularly engineering and sales personnel, could make it difficult to meet key objectives, such as timely and effective product introductions and financial goals.

Existing and increased competition may reduce our net revenue and profits.

The software industry has limited barriers to entry, and the availability of desktop computers with continually expanding performance at progressively lower prices contributes to the ease of market entry. The markets in which we compete are characterized by vigorous competition, both by entry of competitors with innovative technologies and by consolidation of companies with complementary products and technologies. In addition, some of our competitors in certain markets have greater financial, technical, sales and marketing and other resources. Furthermore, a reduction in the number and availability of compatible third-party applications may adversely affect the sale of our products. Because of these and other factors, competitive conditions in the industry are likely to intensify in the future. Increased competition could result in continued price reductions, reduced net revenue and profit margins and loss of market share, any of which would likely harm our business.

We believe that our future results depend largely upon our ability to offer products that compete favorably with respect to reliability, performance, ease of use, range of useful features, continuing product enhancements, reputation and price.

If we are not able to adequately protect our proprietary rights, our business could be harmed.

We rely on a combination of patent, copyright and trademark laws, trade secret protections, confidentiality procedures and contractual provisions to protect our proprietary rights. Despite such efforts to protect our proprietary rights, unauthorized parties from time to time have copied aspects of our software products or have obtained and used information that we regard as proprietary. Policing unauthorized use of our software products is time-consuming and costly. While we have recovered some revenue resulting from the unauthorized use of our software products, we are unable to measure the extent to which piracy of our software products exists and software piracy can be expected to be a persistent problem. Furthermore, our means of protecting our proprietary rights may not be adequate.

We may face intellectual property infringement claims that could be costly to defend and result in our loss of significant rights.

As more software patents are granted worldwide, as the number of products and competitors in our industry segments grow and as the functionality of products in different industry segments overlap, we expect that software product developers will be increasingly subject to infringement claims. Infringement or misappropriation claims have in the past been, and may in the future be, asserted against us, and any such assertions could harm our business. Additionally, certain patent holders without products have become more aggressive in threatening and pursuing litigation in attempts to obtain fees for licensing the right to use patents. Any such claims or threats, whether with or without merit, have been and could in the future be time-consuming to defend, result in costly litigation and diversion of resources, or could cause product shipment delays or require us to enter into royalty or licensing agreements. In addition, such royalty or license agreements, if required, may not be available on acceptable terms, if at all, which would likely harm our business.

While we believe we currently have adequate internal control over financial reporting, we are required to evaluate our internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002 and any adverse results from such evaluation could result in a loss of investor confidence in our financial reports and have an adverse effect on our stock price.

Pursuant to Section 404, we are required to furnish a report by our management on our internal control over financial reporting. The report contains, among other matters, an assessment of the effectiveness of our internal control over financial reporting as of the end of our fiscal year, including a statement as to whether or not our internal control over financial reporting is effective. This assessment must include disclosure of any material weaknesses in our internal control over financial reporting identified by management.

While we have determined in our Management Report on Internal Control over Financial Reporting included in this Annual Report on Form 10-K, that our internal control over financial reporting was effective as of January 31, 2009, we must continue to monitor and assess our internal control over financial reporting. If our management identifies one or more material weaknesses in our internal control over financial reporting and such weakness remains uncorrected at fiscal year end, we will be unable to assert such internal control is effective at fiscal year end. If we are unable to assert that our internal control over financial reporting is effective at fiscal year-end (or if our independent registered public accounting firm is unable to express an opinion on the effectiveness of our internal controls or concludes that we have a material weakness in our internal controls), we could lose investor confidence in the accuracy and completeness of our financial reports, which would likely have an adverse effect on our business and stock price.

In preparing our financial statements we make certain assumptions, judgments and estimates about our accruals, which, if not accurate, may significantly impact our financial results.

We make accruals for a number of items, including employee bonuses, partner incentive programs, product returns reserve, sales commissions, sabbatical, asset retirement obligations and allowance for doubtful accounts. These accruals are based on assumptions, judgments and estimates drawn from historical experience and various other factors that we believe are reasonable under the circumstances when made. Actual results could differ materially from our estimated accruals, and such differences could significantly impact our financial results.

Changes in existing financial accounting standards or practices, or taxation rules or practices may adversely affect our results of operations.

Changes in existing accounting or taxation rules or practices, new accounting pronouncements or taxation rules, or varying interpretations of current accounting pronouncements or taxation practice could have a significant adverse effect on our results of operations or the manner in which we conduct our business. Further, such changes could potentially affect our reporting of transactions completed before such changes are effective. For example, effective as of February 1, 2009, we adopted Statement of Financial Accounting Standards No. 141 (revised 2007) "Business Combinations" ("SFAS 141R"), which requires acquisition-related costs to be expensed as incurred, restructuring costs generally to be expensed in periods subsequent to the acquisition date, in-process research and development to be capitalized as an intangible asset with an indefinite life, and changes in accounting for deferred tax asset valuation allowances and acquired income tax uncertainties after the measurement period, which will impact income tax expense. The impact that SFAS 141R has on our consolidated financial position, results of operations and cash flows will be dependent on the number and size of business combinations that the Company consummates subsequent to the adoption of the standard, as well as the valuation and allocation of the net assets acquired.

Our operating results could be negatively impacted if our tax positions are successfully challenged by tax authorities.

We are a U.S.-based multinational company subject to tax in multiple U.S. and foreign tax jurisdictions. Our effective tax rate is based on expected geographic mix of earnings, statutory rates, intercompany transfer pricing, and enacted tax rules. Significant judgment is required in determining our effective tax rate and in evaluating our tax positions on a worldwide basis. We believe our tax positions, including intercompany transfer pricing policies, are consistent with the tax laws in the jurisdictions in which we conduct our business. It is possible that these positions may be challenged by jurisdictional tax authorities and may have a significant impact on our effective tax rate.

We rely on third party technologies and if we are unable to use or integrate these technologies, our product and service development may be delayed.

We rely on certain software that we license from third parties, including software that is integrated with internally developed software and used in our products to perform key functions. These third-party software licenses may not continue to be available on commercially reasonable terms, and the software may not be appropriately supported, maintained or enhanced by the licensors. The loss of licenses to, or inability to support, maintain and enhance any such software could result in increased costs, or in delays or reductions in product shipments until equivalent software can be developed, identified, licensed and integrated, which would likely harm our business.

We regularly invest resources to update and improve our internal information technology systems. Should our investments not succeed, or if delays or other issues with new or existing internal technology systems disrupt our operations, our business could be harmed.

We rely on our network and data center infrastructure, internal technology systems and our websites for our development, marketing, operational, support and sales activities. We are continually investing resources to update and improve these systems and environments in order to meet the growing requirements of our business and customers. Such improvements are often complex, costly and time consuming. In addition, such improvements can be challenging to integrate with our existing technology systems, or uncover problems with our existing technology systems. Unsuccessful implementation of hardware or software updates and improvements could result in disruption in our business operations, loss of revenue or damage to our reputation.

Disruptions with licensing relationships and third party developers could adversely impact our business.

We license certain key technologies from third parties. Licenses may be restricted in the term or the use of such technology in ways that negatively affect our business. Similarly, we may not be able to obtain or renew license agreements for key technology on favorable terms, if at all, and any failure to do so could harm our business.

Our business strategy has historically depended in part on our relationships with third-party developers who provide products that expand the functionality of our design software. Some developers may elect to support other products or may experience disruption in product development and delivery cycles or financial pressure during periods of economic downturn. In particular markets, such disruption would likely negatively impact these third-party developers and end users, which could harm our business.

Additionally, technology created by outsourced product development, whether outsourced to third parties or developed externally and transferred to us through business or technology acquisitions have certain additional risks. These risks include potential difficulties with effective integration into existing products, adequate transfer of technology know-how and ownership and protection of transferred intellectual property.

As a result of our strategy of partnering with other companies for product development, our product delivery schedules could be adversely affected if we experience difficulties with our product development partners.

We partner with certain independent firms and contractors to perform some of our product development activities. We believe our partnering strategy allows us to, among other things, achieve efficiencies in developing new products and maintaining and enhancing existing product offerings. Our partnering strategy creates a dependency on such independent developers. Independent developers, including those who currently develop products for us in the U.S. and throughout the world, may not be able or willing to provide development support to us in the future. In addition, use of development resources through consulting relationships, particularly in non-U.S. jurisdictions with developing legal systems, may be adversely impacted by, and expose us to risks relating to, evolving employment, export and intellectual property laws. These risks could, among other things, expose our intellectual property to misappropriation and result in disruptions to product delivery schedules.

ITEM 1B. UNRESOLVED STAFF COMMENTS

We have received no written comments regarding our periodic or current reports from the staff of the SEC that were issued 180 days or more preceding the end of our 2009 fiscal year that remain unresolved.

ITEM 2. PROPERTIES

We lease 2,094,000 square feet of office space in 133 locations in the United States and internationally through our foreign subsidiaries. Our executive offices and corporate headquarters are located in leased office space in San Rafael, California. Our San Rafael facilities consist of 365,000 square feet under leases that have expiration dates ranging from December 2009 to November 2012. We and our foreign subsidiaries lease additional space in various locations throughout the world for local sales, product development and technical support personnel.

In January 2009 we announced a restructuring plan to reduce annual operating expenses. As part of that plan, we expect to consolidate or abandon approximately 180,000 square feet of leased office space in up to 27 locations that have been included in the totals disclosed above.

All facilities are in good condition and are operating at capacities averaging 71% occupancy worldwide as of January 31, 2009. We believe that our existing facilities and offices are adequate to meet our requirements for the foreseeable future. See Note 6, "Commitments and Contingencies," in the Notes to Consolidated Financial Statements for more information about our lease commitments.

ITEM 3. LEGAL PROCEEDINGS

During the fourth quarter of fiscal 2007, three stockholder derivative lawsuits were filed against Autodesk and certain of the Company's current and former directors and officers relating to its historical stock option practices and related accounting: on November 20, 2006, the Company and certain of its current and former members of the Board were sued in U.S. Federal District Court for the Northern District of California in a stockholder derivative action, entitled "Giles v. Bartz, et al.," Case No. C06-8175 (the "Giles Case"). On December 29, 2006, the Company, certain of its current and former members of the Board, and certain current and past executive officers were sued in United States Federal District Court for the Northern District of California in a stockholder derivative action, entitled "Campion v. Sutton, et al.," Case No. C06-07967. The Campion lawsuit was consolidated into the Giles Case and later voluntarily dismissed by the plaintiff on January 31, 2007. On January 9, 2007, the Company, certain of its current and former members of the Board, and certain current and former executive officers were sued in the Superior Court for the State of California, County of Marin in a stockholder derivative action, entitled "Koerner v. Bartz, et al.," Case No. CV-070112 (the "Koerner Case"). The plaintiff in the Giles Case filed an amended complaint on December 3, 2007, and the plaintiff in the Koerner Case filed an amended complaint on December 7, 2007. The Koerner Case has been stayed pending the outcome of the Giles Case. On February 10, 2009, the court in the Giles Case entered judgment against the plaintiff and dismissed the case. The plaintiff in the Giles Case did not appeal the judgment. These actions are in the preliminary stages of the litigation and Autodesk cannot determine the final financial impact of these matters based on the facts known at this time. However, it is possible that an unfavorable resolution of the matters could occur and materially affect its future results of operations, cash flows or financial position in a particular period.

In connection with our anti-piracy program, designed to enforce copyright protection of its software and conducted both internally and through the Business Software Alliance ("BSA"), from time to time we undertakes litigation against alleged copyright infringers or provides information to criminal justice authorities to conduct actions against alleged copyright infringers. Such lawsuits have led to counter claims alleging improper use of litigation or violation of other local law.

In addition, we are involved in legal proceedings from time to time arising from the normal course of business activities including claims of alleged infringement of intellectual property rights, commercial, employment, piracy prosecution and other matters. In our opinion, resolution of pending matters is not expected to have a material adverse impact on its consolidated results of operations, cash flows or its financial position. However, it is possible that an unfavorable resolution of one or more such proceedings could in the future materially affect its future results of operations, cash flows or financial position in a particular period.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to a vote of security holders during the quarter ended January 31, 2009.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock is traded on the NASDAQ Global Select Market under the symbol ADSK. The following table lists the high and low sales prices for each quarter in the last two fiscal years.

	High	Low
Fiscal 2009		
First Quarter	$41.96	$29.90
Second Quarter	$41.49	$31.89
Third Quarter	$38.37	$20.68
Fourth Quarter	$22.88	$14.37
Fiscal 2008		
First Quarter	$44.72	$37.15
Second Quarter	$47.90	$41.40
Third Quarter	$50.80	$40.47
Fourth Quarter	$51.04	$40.11

Dividends

We did not declare any cash or stock dividends in either fiscal 2009 or fiscal 2008. We anticipate that, for the foreseeable future, we will retain any earnings for use in the operation of our business.

Stockholders

As of January 31, 2009 the number of common stockholders of record was 643. Because many of our shares of common stock are held by brokers or other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by the record holders.

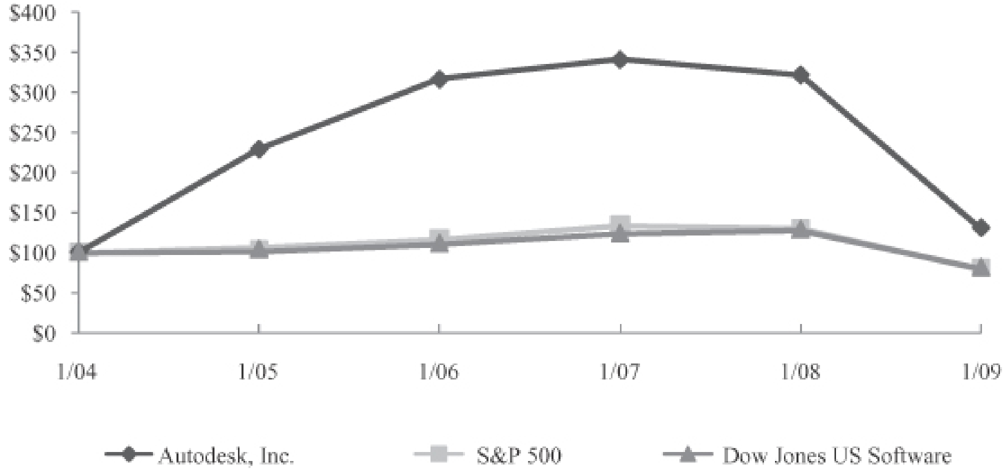
Issuer Purchases of Equity Securities

The purpose of Autodesk's stock repurchase program is to help offset the dilution to net income per share caused by the issuance of stock under our employee stock plans as well as to more effectively utilize excess cash generated from our business. The number of shares acquired and the timing of the purchases are based on several factors, including anticipated employee stock purchases during the period, the level of our cash balances, general business and market conditions, the market price of our stock, and other investment opportunities. There were no repurchases of our common stock during the three months ended January 31, 2009; during the year ended January 31, 2009 we repurchased 8.0 million shares of our common stock. At January 31, 2009, 16.1 million shares remained available for repurchase under the existing repurchase authorization. See Note 7, "Stockholders' Equity," in the Notes to Consolidated Financial Statements for further discussion.

Company Stock Performance

The following graph shows a five-year comparison of cumulative total return (equal to dividends plus stock appreciation) for our Common Stock, the Standard & Poor's 500 Stock Index and the Dow Jones U.S. Software Index.

Comparison of Five Year Cumulative Total Stockholder Return(1)



(1) Assumes $100 invested in January 31, 2004, in Autodesk's stock, the Standard & Poor's 500 Stock Index, and the Dow Jones U.S. Software Index, with reinvestment of all dividends. Total stockholder returns for prior periods are not an indication of future investment returns.

ITEM 6. SELECTED FINANCIAL DATA

The following selected consolidated financial data is not necessarily indicative of results of future operations, and should be read in conjunction with Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the consolidated financial statements and related notes thereto included in Item 8 of this Form 10-K to fully understand factors that may affect the comparability of the information presented below. The financial data for the years ended January 31, 2009, 2008 and 2007 are derived from, and are qualified by reference to, the audited consolidated financial statements that are included in this Form 10-K. The financial data for the years ended January 31, 2006 and 2005 are derived from audited, consolidated financial statements which are not included in this Form 10-K.

	Fiscal year ended January 31,				
	2009	2008	2007	2006	2005
	(In millions, except per share data)				
For the Fiscal Year					
Net revenue	$ 2,315.2	$ 2,171.9	$ 1,839.8	$ 1,537.2	$ 1,238.9
Income from operations(1)	244.5	445.6	349.7	378.5	231.7
Net income(1)	183.6	356.2	289.7	333.6	221.1
At Year End					
Total assets	$ 2,420.7	$ 2,212.2	$ 1,797.5	$ 1,355.8	$ 1,140.6
Long-term liabilities	309.9	251.4	108.3	65.0	27.6
Stockholders' equity	1,310.7	1,230.5	1,115.0	803.0	649.8
Common Stock Data					
Basic net income per share	$ 0.81	$ 1.55	$ 1.26	$ 1.46	$ 0.97
Diluted net income per share	0.80	1.47	1.19	1.35	0.90
Dividends paid per share	—	—	—	0.015	0.06

(1) Under Statement of Financial Accounting Standards No. 123—revised 2004, "Share-Based Payment," ("SFAS No. 123R") net income for fiscal 2009, 2008 and 2007 includes stock-based compensation expense of $89.5 million, $99.3 million and $94.3 million, respectively. Results for fiscal 2009, 2008 and 2007 include amortization of acquisition-related intangibles of $46.6 million, $20.2 million and $14.4 million, respectively and results for fiscal 2009 and 2008 include in-process research and development from acquisitions of $26.9 million and $5.5 million, respectively. Results for fiscal 2008 include $13.7 million for employee tax expenses related to our voluntary review of historical stock option grant practices. Results for fiscal 2007 include litigation expenses related to a patent infringement lawsuit of $5.0 million. Fiscal 2009 and 2005 results include restructuring charges of $40.2 million and $26.7 million, respectively. Results for fiscal 2009 and 2008 include asset impairment charges of $129.8 million and $4.0 million, respectively.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The discussion in our MD&A contains trend analyses and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are any statements that look to future events and consist of, among other things, our business strategies, anticipated future operating results, including net revenue, operating margins, product backlog, upgrade, crossgrade and maintenance revenue, the impact of our restructuring activities, the impact of acquisitions and investment activities, the effect of fluctuations in exchange rates on net revenue and expenses, costs and expenses, including cost of revenue and operating expenses, future income, our anticipated tax rate, and our ability to successfully expand our 2D horizontal customer base to our 2D vertical products and 3D model-based design products. In addition, forward-looking statements also consist of statements involving expectations regarding product acceptance, continuation of our stock repurchase program, and short-term and long-term cash requirements, as well as, statements involving trend analyses and statements including such words as "may," "believe," "could," "anticipate," "would," "might," "plan," "expect," and similar expressions or the negative of these terms or other comparable terminology. These forward-looking statements speak only as of the date of this Annual Report on Form 10-K and are subject to business and economic risks. As such, our actual results could differ materially from those set forth in the forward-looking statements as a result of the factors set forth above in Item 1A, "Risk Factors," and in our other reports filed with the U.S. Securities and Exchange Commission. We assume no obligation to update the forward-looking statements to reflect events that occur or circumstances that exist after the date on which they were made.

Strategy

Our goal is to be the world's leading 2D and 3D design and engineering software and services company for the architecture, engineering, and construction, manufacturing, geospatial mapping, and digital media and entertainment markets. Worldwide business trends such as globalization, sustainability, investment in infrastructure, and the increasing desire to keep data digital, are creating pressure on our customers to improve innovation while enhancing productivity. We offer our customers the ability to visualize and simulate real-world performance early in the design process through digital prototyping to foster innovation, enhance quality, and save time and money for competitive advantage. Our customers are seeking differentiation through design, and we believe our products provide a competitive advantage to succeed in this environment.

We believe that our ability to make technology available to mainstream markets is one of our competitive advantages. By innovating in existing technology categories, we bring powerful design products to volume markets. Our products are designed to be easy to learn and use, and to provide customers low cost of deployment, low total cost of ownership and a rapid return on investment. In addition, our software architecture allows for extensibility and integration with other products. We believe that our technological leadership, brand recognition, breadth of product line and large installed base will help us weather the economic storm and position us well for an eventual recovery.

We have created a large global community of distributors and resellers, third-party developers and customers. These relationships provide us with a broad reach into volume markets. Our distributor and reseller network is extensive and provides our customers with global resources for the purchase and support of our products as well as resources for effective and cost efficient training services. We believe the strength of our channel will help us maintain our leadership throughout the economic downturn. The overall health of our channel partners remains vitally important to us. We have an active partner assistance program in place on a global basis, and we will continue to work closely with our partners in a collaborative effort to fight through the current economic downturn. We have a significant number of registered third-party developers that create products that operate with our software products, further extending our reach into volume markets. Users trained on our products are broadly available both from educational institutions and the existing work force, reducing the cost of training for our customers. To train the next generation of users, we offer education programs, including classroom support, standardized curricula, instructor development, and specially priced software-purchasing options.

Our growth strategy derives from these core strengths. We continue to increase the business value of our design tools in a number of ways. We improve the performance and functionality of existing products with each new release. Our most recent product release commenced in March 2009. Beyond our 2D horizontal design products, we develop products addressing industry-specific needs including 2D vertical and 3D model-based products. We continually strive to improve our product functionality and specialization by industry while increasing product interoperability and usability. We are also considering innovative ways of delivering better user experiences to the customers we serve. As a result, we drive technology democratization and increase customer loyalty.

In addition, we believe that expanding our 2D horizontal product customers' portfolios to include our 2D vertical products and 3D model-based design products presents a meaningful growth opportunity and is an important part of our overall strategy. For fiscal 2009, revenue from 3D model-based design products increased 23%, including a 38% increase in related maintenance revenue, as compared to the prior fiscal year. We shipped approximately 142,000 commercial seats (which includes new seats and crossgrade seats) of 3D model-based design products, including approximately 37,000 seats of Autodesk Inventor and Autodesk Moldflow, and approximately 105,000 seats of our Architecture, Engineering and Construction products (Autodesk Revit, AutoCAD Civil 3D, Autodesk Navisworks and Autodesk Robobat). We expect that the adoption of 2D vertical products and 3D model-based design products will increase the productivity of our customers in all industries and result in richer design data. This migration also poses various risks to us. In particular, if we do not successfully expand our 2D horizontal customer base to our 2D vertical products and 3D model-based design products as expected, then we would not realize the growth we expect and our business would be adversely affected.

Expanding our geographic coverage is another key element of our growth strategy. We believe that emerging economies continue to present long-term growth opportunities for us, although revenue from emerging economies declined 31% for the fourth quarter of fiscal 2009 as compared to the same period of the prior fiscal year. For all of fiscal 2009, revenue from emerging economies increased 14% as compared to fiscal 2008. Revenue from emerging economies represented 18% of fiscal 2009 net revenue as compared to 17% of fiscal 2008 net revenue. While we believe there are long-term growth opportunities in emerging economies, conducting business in these countries presents significant challenges, including the current economic contraction in those countries, intellectual property protection and software piracy.

Our strategy includes improving our product functionality and expanding our product offerings through internal development as well as through the acquisition of products, technology and businesses. Acquisitions often increase the speed at which we can deliver product functionality to our customers; however, they entail integration challenges and may, in certain instances, negatively impact our operating margins. We continually review these trade-offs in making our decisions of whether to make acquisitions. The size and frequency of transactions to acquire products, technology and businesses increased during fiscal 2009 and the second half of fiscal 2008 as compared to earlier periods. We currently anticipate that we will selectively acquire products, technology and businesses as compelling opportunities that promote our strategy become available, but the pace at which we make such investments will vary depending upon our business needs, the availability of suitable sellers and technology, and our own financial condition.

Global economic conditions deteriorated significantly during our fiscal year ended January 31, 2009. Economic contraction in most countries and markets, and global financial market instability, including tighter credit, is adversely impacting our business. We have seen demand for our products and services decline in each of our major geographies and all the industries we serve, particularly during our most recent fiscal quarter that ended on January 31, 2009. We have taken, and continue to take, actions to address these global economic changes and how they are affecting our financial condition. Our strategy remains focused on leveraging our core strengths and investing in our long-term growth opportunities to achieve our goal of being the world's leading 2D and 3D design and engineering software and services company for the architecture, engineering, and construction, manufacturing, geospatial mapping, and digital media and entertainment markets.

Critical Accounting Policies and Estimates

Our Consolidated Financial Statements are prepared in conformity with U.S. generally accepted accounting principles. In preparing our Consolidated Financial Statements, we make assumptions, judgments and estimates that can have a significant impact on amounts reported in our Consolidated Financial Statements. We base our assumptions, judgments and estimates on historical experience and various other factors that we believe to be reasonable under the circumstances. Actual results could differ materially from these estimates under different assumptions or conditions. We regularly reevaluate our assumptions, judgments and estimates. We believe that of our significant accounting policies, which are described in Note 1, "Business and Summary of Significant Accounting Policies," in the Notes to Consolidated Financial Statements, the following policies involve a higher degree of judgment and complexity. Accordingly, these are the policies we believe are the most critical to aid in fully understanding and evaluating our financial condition and results of operations.

Revenue Recognition. Our accounting policies and practices are in compliance with Statement of Position 97-2, "Software Revenue Recognition," as amended, and SEC Staff Accounting Bulletin No. 104, "Revenue Recognition."

We recognize revenue when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the price is fixed or determinable and collection is probable. However, determining whether and when some of these criteria have been satisfied often involves assumptions and judgments that can have a significant impact on the timing and amount of revenue we report.

For multiple element arrangements that include software products, we allocate the sales price among each of the deliverables using the residual method, under which revenue is allocated to undelivered elements based on their vendor-specific objective evidence ("VSOE") of fair value. VSOE is the price charged when an element is sold separately or a price set by management with the relevant authority. If we do not have VSOE of the undelivered element, we defer revenue recognition on the entire sales arrangement until all elements for which we do not have VSOE are delivered. We are required to exercise judgment in determining whether VSOE exists for each undelivered element based on whether our pricing for these elements is sufficiently consistent.

Our assessment of likelihood of collection is also a critical factor in determining the timing of revenue recognition. If we do not believe that collection is probable, the revenue will be deferred until the earlier of when collection is deemed probable or payment is received.

Our indirect channel model includes both a two-tiered distribution structure, where distributors sell to resellers, and a one-tiered structure where Autodesk sells directly to resellers. Our product license revenue from distributors and resellers are generally recognized at the time title to our product passes to the distributor, in a two-tiered structure, or reseller, in a one-tiered structure, provided all other criteria for revenue recognition are met. This policy is predicated on our ability to estimate sales returns among other criteria. We are also required to evaluate whether our distributors and resellers have the ability to honor their commitment to make fixed or determinable payments, regardless of whether they collect payment from their customers. Our policy also presumes that we have no significant performance obligations in connection with the sale of our product licenses by our distributors and resellers to their customers. If we were to change any of these assumptions or judgments, it could cause a material increase or decrease in the amount of revenue that we report in a particular period.

Product Returns Reserves. We permit our distributors and resellers to return products up to a percentage of prior quarter purchases. The product returns reserve is based on historical experience of actual product returns, estimated channel inventory levels, the timing of new product introductions and promotions, channel sell-in for applicable markets and other factors.

Our product returns reserves were $12.5 million at January 31, 2009 and $14.4 million at January 31, 2008. Product returns as a percentage of applicable revenue were 5.2% in fiscal 2009, 3.5% in fiscal 2008 and 3.9% in fiscal 2007. During fiscal year 2009 and 2008, we recorded additions to our product returns reserves of $52.5 million and $46.8 million, respectively, which reduced our revenue.

Marketable Securities. At January 31, 2009 we had $71.1 million of short- and long-term marketable securities. We review our investments in marketable securities quarterly for indicators of other-than-temporary impairment. This determination requires significant judgment. In making this determination, we employ a systematic methodology that considers available quantitative and qualitative evidence. If the cost of an investment exceeds its fair value, we evaluate, among other factors, general market conditions, the duration and extent to which the fair value is less than cost, and our intent and ability to hold the investment. We also consider specific adverse conditions related to the financial health of, and business outlook for, the sponsor, including industry and sector performance, operational and financing cash flow factors, and rating agency actions. Once a decline in fair value is determined to be other-than-temporary, an impairment charge is recorded to our Consolidated Statements of Income. This impairment results in a new cost basis in the investment recorded in our Consolidated Balance Sheets. If market, industry, and/or sponsor conditions deteriorate, we may incur future impairments.

Determining the fair value of marketable securities that are not actively traded requires significant judgment. We recorded a $4.5 million impairment charge during fiscal 2009. This impairment related to investments in two money market funds: The Reserve International Liquidity Fund (the “International Fund”) and The Reserve Primary Fund (the “Primary Fund,” and together with the International Fund, the “Reserve Funds”). We believe this impairment charge is other-than-temporary; therefore, we recorded the amount as an expense under “Interest and other income (expense), net” in our Consolidated Statements of Income. The impairment occurred as a result of the Reserve Funds revaluing their holdings of debt securities issued by Lehman Brothers, which filed for Chapter 11 bankruptcy on September 15, 2008, and the resulting unusually high redemption requests on the Reserve Funds. Certain past and future distributions from the Reserve Funds are currently under dispute by fund investors and the actual amount of the loss on these investments is uncertain at this time. The cost basis of our investment in the Reserve Funds immediately prior to September 15, 2008 was $112.8 million; we received $75.0 million in distributions from the Reserve Funds during the third and fourth quarters of fiscal 2009. As of January 31, 2009, the cost basis of amounts still invested in the Reserve Funds by us and awaiting distribution was approximately $37.8 million. We believe we will receive substantially all of our remaining investment balance within the next twelve months; therefore, these assets are classified as current in our Consolidated Balance Sheet.

In addition, at January 31, 2009, we had auction rate securities with an estimated fair value of $7.6 million ($9.0 million cost basis) included in non-current “Marketable securities” due to their lack of liquidity. We determined that these securities are other-than-temporarily impaired, and we recorded a $1.4 million impairment charge in the fourth quarter of fiscal 2009. See further discussion of these Reserve Fund and auction rate securities in Liquidity and Capital Resources section below.

Goodwill. We test goodwill for impairment annually in the fourth quarter or sooner should events or changes in circumstances indicate potential impairment. When assessing goodwill for impairment, we use discounted cash flow models which include assumptions regarding projected cash flows. Variances in these assumptions could have a significant impact on our conclusion as to whether goodwill is impaired, or the amount of any impairment charge. Impairment charges, if any, result from instances where the fair values of net assets associated with goodwill are less than their carrying values. As changes in business conditions and our assumptions occur, we may be required to record impairment charges.

We recorded an impairment charge of approximately $128.2 million affecting the fourth quarter of fiscal 2009 representing the entire goodwill balance associated with our Media and Entertainment (“M&E”) segment as of October 31, 2008. During the fourth quarter, revenue and cash flow projections for all segments were substantially impacted by the sharp downturn in the global economy and in our business. The M&E segment was the only segment which had a current fair value of its future discounted cash flows that fell below the carrying value of its assets. Should our revenue and cash flow projections decline significantly in the future, additional impairment charges may be recorded on goodwill. See further discussion of this impairment charge in Note 1, “Business and Summary of Significant Accounting Policies,” in the Notes to the Consolidated Financial Statements.

Realizability of Long-Lived Assets. We assess the realizability of our long-lived assets and related intangible assets, other than goodwill, annually during the fourth fiscal quarter, or sooner should events or changes in circumstances indicate the carrying values of such assets may not be recoverable. We consider the following factors important in determining when to perform an impairment review: significant under-performance of a business or product line relative to budget; shifts in business strategies which affect the continued uses of the assets; significant negative industry or economic trends; and the results of past impairment reviews.

In assessing the recoverability of these long-lived assets, we first determine their fair values, which are based on assumptions regarding the estimated future cash flows that could reasonably be generated by these assets. If impairment indicators were present based on our undiscounted cash flow models, which include assumptions regarding projected cash flows, we discounted the cash flows to assess impairments on long-lived assets. Variances in these assumptions could have a significant impact on our conclusion as to whether an asset is impaired or the amount of any impairment charge. Impairment charges, if any, result in situations where any fair values of these assets are less than their carrying values.

In addition to our recoverability assessments, we routinely review the remaining estimated useful lives of our long-lived assets. Any reduction in the useful life assumption will result in increased depreciation and amortization expense in the quarter when such determinations are made, as well as in subsequent quarters.

We will continue to evaluate the values of our long-lived assets in accordance with applicable accounting rules. As changes in business conditions and our assumptions occur, we may be required to record impairment charges.

Income Taxes. We currently have $133.7 million of net deferred tax assets, mostly arising from tax credits, net operating losses, and timing differences for reserves, accrued liabilities, stock options, purchased technologies and capitalized software, partially offset by the establishment of U.S. deferred tax liabilities on unremitted earnings from certain foreign subsidiaries and acquired intangibles. We perform a quarterly assessment of the recoverability of these net deferred tax assets and believe that we will generate sufficient future taxable income in appropriate tax jurisdictions to realize the net deferred tax assets. Our judgments regarding future profitability may change due to future market conditions and other factors. These changes, if any, may require possible material adjustments to these net deferred tax assets, resulting in a reduction in net income in the period when such determinations are made.

Stock-Based Compensation. We account for stock-based compensation in accordance with Statement of Financial Accounting Standards No. 123—revised 2004, “Share-Based Payment” (“SFAS 123R”). Under the fair value recognition provisions of this statement, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense on a straight-line basis over the requisite service period, which is generally the vesting period. SFAS 123R requires companies to estimate the fair value of stock-based payment awards on the date of grant using an option-pricing model. The value of the portion of the award that is ultimately expected to vest is recognized as expense over the requisite service periods in our Consolidated Statements of Income. We use the Black-Scholes-Merton option-pricing model for determining the estimated fair value for employee stock awards. This model requires the input of assumptions, including expected stock price volatility, expected life, expected dividend yield and risk-free interest rate of each award. The parameters used in the model are reviewed on a quarterly basis and adjusted, as needed. Compensation expense for employee stock awards is recognized on a straight-line basis over the vesting period of the award.

Legal Contingencies. As described in Part I, Item 3, “Legal Proceedings” and Part II, Item 8, Note 6, “Commitments and Contingencies,” in the Notes to Consolidated Financial Statements, we are periodically involved in various legal claims and proceedings. We routinely review the status of each significant matter and assess our potential financial exposure. If the potential loss from any matter is considered probable and the amount can be reasonably estimated, we record a liability for the estimated loss. Because of inherent uncertainties related to these legal matters, we base our loss accruals on the best information available at the time. As additional information becomes available, we reassess our potential liability and may revise our estimates. Such revisions could have a material impact on future quarterly or annual results of operations.

Recently Issued Accounting Standards

See Note 1, "Business and Summary of Significant Accounting Policies," in the Notes to Consolidated Financial Statements for a full description of recent accounting pronouncements, including the expected dates of adoption and estimated effects on results of operations and financial condition, which is incorporation herein by reference.

Overview of Fiscal 2009 Results of Operations

	Fiscal Year Ended January 31, 2009	As a % of Net Revenue	Fiscal Year Ended January 31, 2008	As a % of Net Revenue
		(in millions)		
Net Revenue	$ 2,315.2	100%	$ 2,171.9	100%
Cost of revenue	219.1	9%	207.7	10%
Gross Profit	2,096.1	91%	1,964.2	90%
Operating expenses	1,851.6	80%	1,518.6	70%
Income from Operations	$ 244.5	11%	$ 445.6	20%

During fiscal 2009, as compared to fiscal 2008, net revenue increased 7%, gross profit increased 7% and income from operations decreased 45%. We expect net revenue to decrease in absolute dollars in fiscal 2010 as a result of adverse economic pressures on our customers.

During the third and fourth quarters of fiscal 2009 we experienced a dramatic change in the economic conditions of our markets globally. The first two quarters of fiscal 2009 were characterized by net revenue growth of 18% over the same period in the prior fiscal year and we reported an increase in income from operations of 20% for that six-month period, which was only slightly lower compared to the same period of the prior year as a result of our acquisition activity during the first six months of fiscal 2009. Due to the deteriorating global economic conditions during our third and fourth fiscal quarters, our results for the second half of fiscal 2009 were a stark contrast to the first half of the fiscal year. Revenue for the second half of fiscal 2009 declined by 4% compared to the same period in the prior fiscal year; revenue decreased sequentially 2% and 19% during our third and fourth quarters of fiscal 2009, respectively. Income from operations for the second half of fiscal 2009 was approximately break-even compared to a positive 20% operating margin for the second half of fiscal 2008; the third quarter fiscal 2009 positive operating margin of approximately 23% was offset by a 27% negative operating margin in the fourth quarter fiscal 2009 due primarily to a goodwill and intangibles impairment charge of $128.9 million, and a restructuring charge of $40.2 million.

Our primary goals for fiscal 2009 were to continue delivering our market-leading products and solutions to our customers, to drive revenue growth, and to invest in product functionality and new product lines while minimizing the impact of these investments on gross profit, operating margins and operating cash flow. Due primarily to the deterioration of the economy during the second half of the year, we were unable to achieve our revenue, operating margin and net income goals. In January 2009 we announced a restructuring plan to reduce headcount by approximately 10% and to consolidate certain facilities around the world in order to reduce our operating expenses. See further discussion of our restructuring plan in Note 14, "Restructuring Reserves" of the Notes to Consolidated Financial Statements. We are taking other actions in an attempt to stimulate demand and align our cost structure with the reality of our recent and anticipated financial results, including a hiring freeze, travel restrictions and other expense initiatives. In taking these actions, we may incur additional costs which could negatively impact our net income and cash flows from operating activities.

The 45% decrease in income from operations in fiscal 2009 as compared to fiscal 2008 was primarily due to goodwill and intangibles impairment charges of $128.9 million, or 29 percentage points of the 45% decrease, affecting the fourth quarter of fiscal 2009, principally associated with our M&E segment, and a restructuring charge of $40.2 million, or 9 percentage points of the 45% decrease, as well as the impact of in-process research and development expenses and intangibles amortization from our acquisition activity.

Net revenue for fiscal 2009 increased by 7% as compared to fiscal 2008 due to a 29% increase in maintenance revenue, slightly offset by a 1% decrease in license and other revenue. Net revenue for our 3D model-based design products increased 23%, while net revenue from our 2D products remained flat during fiscal 2009, as compared to the prior fiscal year. A critical component of our growth strategy is to continue to add new 2D horizontal users, while expanding our customers' portfolios to include our higher value 2D vertical and 3D model-based design products. For fiscal 2009 we experienced growth in net revenue in Europe, Middle East, Africa ("EMEA") and Asia Pacific ("APAC").

We generate a significant amount of our revenue in the United States, and in countries outside the United States such as Japan, Germany, France, the United Kingdom, Italy, the Russian Federation, Canada, South Korea, China and Australia. We benefited from a weaker U.S. dollar relative to foreign currencies in the first three quarters of fiscal 2009; the trend reversed in the fourth quarter of fiscal 2009 with the U.S. dollar strengthening against most currencies. The weaker value of the U.S. dollar relative to foreign currencies for the majority of fiscal 2009 had a positive effect of $56 million on operating income in fiscal 2009 compared to fiscal 2008. Had exchange rates from fiscal 2008 been in effect during fiscal 2009 ("on a constant currency basis"), translated international revenue billed in local currencies would have been $79 million lower and operating expenses would have been $23 million lower. This represents a 4% increase in net revenue and a 2% decrease in income from operations on a constant currency basis during fiscal 2009 as compared to fiscal 2008. Changes in the value of the U.S. dollar may have a significant effect on net revenue and income from operations in future periods. We use foreign currency forward and option collar contracts to reduce the exchange rate effect on the net revenue of certain anticipated transactions.

Our total operating margin decreased from 21% of net revenue in fiscal 2008 to 11% in fiscal 2009. This decrease is primarily due to the goodwill and intangibles impairment charge and the restructuring charge discussed above. These decreases were partially offset by a net revenue increase of 7%.

Even in these challenging economic times, we will continue to invest in growth and productivity initiatives so that we will be better positioned for growth when the economy improves. Over the longer term we intend to continue to balance investments in revenue growth opportunities with our goal of increasing our operating margins. Our operating margins are very sensitive to changes in revenue, given the relatively fixed nature of most of our expenses, which consist primarily of employee-related expenditures, facilities costs, and depreciation and amortization expense. For fiscal 2010, we expect total costs and expenses to decrease in absolute dollars as we continue to work on finding ways to align our cost structure with our current financial condition, and increase as a percentage of net revenue during fiscal 2010, as compared to fiscal 2009. However, there can be no assurance that our cost structure will not increase in the future or that we will be able to align our cost structure with our expected actual financial results. In addition, in taking these actions, we may incur additional costs which could negatively impact our net income and cash flows from operating activities. For the first quarter of fiscal 2010, we expect that our net income will be negative.

Net cash flows provided by operating activities of $593.9 million for fiscal 2009 was primarily comprised of net income and the net effect of non-cash expenses associated with stock-based compensation, the impairment of goodwill and intangibles, primarily related to our M&E segment, as well as restructuring charges. We expect net cash flows provided by operating activities to be negative in the first quarter of fiscal 2010 as a result of lower revenue combined with cash expenditures in the quarter for payments of the annual employee incentive plan and payments related to our restructuring plan.

We rely significantly upon major distributors and resellers in both the U.S. and international regions, including Tech Data Corporation and its global affiliates ("Tech Data"). Tech Data accounted for 14%, 14% and 12% of Autodesk's consolidated net revenue for fiscal 2009, 2008 and 2007, respectively.

We finished fiscal 2009 with $988.7 million in cash and marketable securities of which $7.6 million is classified as long-term. This is an increase from the $957.7 million balance at January 31, 2008. We had a $50.0 million draw outstanding on our $250.0 million available U.S. line of credit at January 31, 2009. We finished fiscal 2009 with $593.9 million of cash from operating activities as compared to $708.5 million during the previous fiscal year. Operating cash flows declined primarily due to the significant decrease in net income and a reduction of accrued bonuses and commissions. For the first quarter of fiscal 2010, we expect cash flow from operating activities to be negative as a result of lower revenue combined with cash outlays in the quarter for payments of the annual employee incentive plan and payments relating to the restructuring plan. In fiscal 2009 we purchased 8.0 million shares of our common stock for $256.6 million, and continued to invest in our business through acquisitions, and investments in other growth initiatives. Comparatively, during the prior fiscal year we repurchased 12.1 million shares of our common stock for $563.0 million and also completed several acquisitions. We completed fiscal 2009 with a higher deferred revenue balance and lower accounts receivable balance as compared to the previous fiscal year. Our deferred revenue balance at January 31, 2009 included $475.0 million of customer maintenance contracts related to our maintenance program, which will be recognized as maintenance revenue ratably over the life of the contracts, which is predominantly one year.

Results of Operations

Net Revenue

	Fiscal Year Ended January 31, 2009	Increase (decrease) compared to prior fiscal year $	%	Fiscal Year Ended January 31, 2008 (in millions)	Increase compared to prior fiscal year $	%	Fiscal Year Ended January 31, 2007
Net Revenue:							
License and other	$ 1,603.4	$ (15.2)	-1%	$ 1,618.6	$202.7	14%	$ 1,415.9
Maintenance	711.8	158.5	29%	553.3	129.4	31%	423.9
	$ 2,315.2	$143.3	7%	$ 2,171.9	$332.1	18%	$ 1,839.8
Net Revenue by Geographic Area:							
Americas	$ 782.3	$ (21.2)	-3%	$ 803.5	$ 69.0	9%	$ 734.5
Europe, Middle East and Africa	1,003.4	127.9	15%	875.5	188.0	27%	687.5
Asia Pacific	529.5	36.6	7%	492.9	75.1	18%	417.8
	$ 2,315.2	$143.3	7%	$ 2,171.9	$332.1	18%	$ 1,839.8
Net Revenue by Operating Segment:							
Platform Solutions and Emerging Business and Other	$ 1,017.7	$ 20.6	2%	$ 997.1	$118.2	13%	$ 878.9
Architecture, Engineering and Construction	524.6	44.6	9%	480.0	97.6	26%	382.4
Manufacturing Solutions	488.4	70.4	17%	418.0	84.7	25%	333.3
Media and Entertainment	262.1	3.5	1%	258.6	24.0	10%	234.6
Other	22.4	4.2	23%	18.2	7.6	72%	10.6
	$ 2,315.2	$143.3	7%	$ 2,171.9	$332.1	18%	$ 1,839.8

Fiscal 2009 Net Revenue Compared to Fiscal 2008 Net Revenue

License and Other Revenue

License and other revenue are comprised of two components: all forms of product license revenue and other revenue. Product license revenue includes revenue from the sale of new seat licenses, revenue from the Autodesk upgrade program and revenue from the Autodesk crossgrade program. Other revenue consists of revenue from consulting and training services, revenue from the Autodesk Developers Network, Autodesk Collaborative Solution hosting revenue, revenue from Autodesk's former Location Services division and revenue from Advanced Systems product support. We divested the Location Services division in February 2009, and we do not expect further revenue to be received from it (see Note 15, "Subsequent Events," in Notes to Consolidated Financial Statements for further information).

Total license and other revenue decreased 1% during fiscal 2009, as compared to fiscal 2008. Commercial new seat revenue from our 3D model-based design products and 2D products for fiscal 2009 was flat compared to fiscal 2008. During fiscal 2009, we experienced a decrease of approximately 13 percentage points due to lower number of seat licenses sold, offset by an increase of approximately 13 percentage points due to higher average net revenue per seat. During fiscal 2009, there was less correlation between revenue growth and seat license growth due to changes in our mix of geographies and products, proportion of maintenance in the user base, currency exchange rates, and average selling prices, and we expect this trend to continue. As a percentage of total net revenue, license and other revenue was 69% for fiscal 2009, 75% for fiscal 2008, and 77% for fiscal 2007. We expect license and other revenue to decrease in absolute dollars in fiscal 2010, as compared to fiscal 2009, as a result of adverse economic pressures on our customers.

Upgrade revenue, which includes crossgrade revenue, decreased by 8% during fiscal 2009 as compared to fiscal 2008, as expected. The decrease in upgrade revenue was driven primarily from the relatively smaller size of the upgradeable base of our AutoCAD-based products in fiscal 2009 as compared to the upgradeable base of our AutoCAD-based products in fiscal 2008, due to more customers on our maintenance program. Over the long term, we expect revenue from upgrades to decrease as we continue to move customers onto our maintenance program.

Revenue from the sales of our services, training and support, included in "License and other," represented less than 4% of net revenue for all periods presented.

Maintenance Revenue

Under our maintenance program, customers are eligible to receive unspecified upgrades when and if available, downloadable training courses and online support. We recognize maintenance revenue ratably over the maintenance contract periods. Maintenance revenue increased 29% for fiscal 2009 as compared to fiscal 2008. Approximately 20 percentage points of the 29% increase was due to increases in program enrollment and approximately 9 percentage points of the increase was due to higher net revenue per maintenance seat for fiscal 2009 as compared to the same period of the prior fiscal year. As a percentage of total net revenue, maintenance revenue was 31% for fiscal 2009, 25% for fiscal 2008, and 23% for fiscal 2007. Our maintenance program, available to most customers worldwide, continues to provide a cost effective and predictable budgetary option to obtain the productivity benefits of upgrades and enhancements when and if released during the term of their contracts. We expect maintenance revenue to decrease in absolute dollars in fiscal 2010 as a result of decreased program enrollment from declines in new product sales as well as maintenance attach and renewal rates. At January 31, 2009 our maintenance program enrollment consisted of about 1.7 million users.

Aggregate backlog at January 31, 2009 and January 31, 2008 was $569.5 million and $521.5 million, respectively, of which $552.1 million and $506.1 million, respectively, represented deferred revenue and $17.4 million and $15.4 million, respectively, related to current software license product orders that had not yet shipped at the end of each respective fiscal year. Deferred revenue consists primarily of deferred maintenance revenue.

To a lesser extent, deferred revenue consists of deferred license and other revenue derived from collaborative project management services, consulting services and deferred license sales. Backlog from current software license product orders that we have not yet shipped consists of orders for currently available licensed software products from customers with approved credit status and may include orders with current ship dates and orders with ship dates beyond the current fiscal period.

Net Revenue by Geographic Area

Net revenue in the Americas region decreased by 3% during fiscal 2009 as compared to fiscal 2008, as a result of a 15% decrease in revenue from new seats in the Americas and a 19% decrease in revenue from upgrades, offset in part by a 16% increase in maintenance revenue. Growth in the Americas was affected by a slowing economy that impacted growth rates for all of our products in fiscal 2009.

Net revenue in EMEA increased by 15%, or 9% on a constant currency basis, during fiscal 2009, as compared to fiscal 2008, primarily due to a 39% increase in maintenance revenue and a 6% increase in new seat revenue, slightly offset by a 1% decrease in revenue from upgrades. EMEA's growth during fiscal 2009 was primarily due to growth in the EMEA emerging economies, as well as in Germany, France, Switzerland, Italy, Belgium and Sweden. The positive effect of the weaker value of the U.S. dollar relative to the euro, the British pound and other European currencies also contributed to the increase in net revenue in EMEA. Had exchange rates during fiscal 2008 been in effect during fiscal 2009, translated net revenue in EMEA would have been $53 million lower in fiscal 2009.

Net revenue in APAC increased by 7%, or 2% on a constant currency basis, during fiscal 2009, as compared to fiscal 2008, primarily due to a 36% increase in maintenance revenue and a 3% increase in new seat revenue, partially offset by a 4% decrease in revenue from upgrades. Net revenue growth in APAC during fiscal 2009 occurred primarily due to growth in Japan and Australia; net revenue from APAC emerging economies in fiscal 2009 was flat compared to the prior fiscal year. Had exchange rates during fiscal 2008 been in effect during fiscal 2009, translated net revenue in APAC would have been $27 million lower in fiscal 2009.

We believe that international net revenue will continue to comprise a majority of our total net revenue. International net revenue represented 72% of our net revenue in fiscal 2009 and 69% of our net revenue in fiscal 2008. We started to experience some economic difficulty in international sales in the third quarter of fiscal 2009. Global conditions have worsened since then, and the economic downturn significantly impacted our international sales during the fourth quarter of fiscal 2009, particularly the robust business we had been seeing in emerging economies. Net revenue in emerging economies grew by 14% from fiscal 2008 to fiscal 2009, primarily due to revenue from the Russian Federation, other EMEA emerging economies and India. This growth was a significant factor in our international sales growth during fiscal 2009. In contrast, fourth quarter fiscal 2009 net revenue in the EMEA and APAC regions decreased 16% and 25%, respectively, compared to the fourth quarter of fiscal 2008, and net revenue from emerging economies declined 31% for the fourth quarter of fiscal 2009 as compared to the same period of the prior fiscal year. Further economic weakness in any of the countries that contributes a significant portion of our net revenue could have an even greater adverse effect on our business in those countries. Changes in the value of the U.S. dollar relative to foreign currencies could also significantly affect our future financial results for a given period.

Net Revenue by Operating Segment

Net revenue for PSEB increased 2% during fiscal 2009, as compared to fiscal 2008, primarily due to a 3% increase in revenue from AutoCAD LT, partially offset by a 1% decrease in revenue from AutoCAD.

Net revenue for AEC increased 9% during fiscal 2009, as compared to fiscal 2008, primarily due to a 22% increase in revenue from Autodesk Revit. This increase was partially offset by a 13% decrease in revenue from AutoCAD Architecture. Also contributing to the increase in AEC's net revenue during fiscal 2009 was an increase in revenue from the Autodesk Robot Structural Analysis (Robobat) and Autodesk Navisworks products.

Net revenue for MSD increased 17% during fiscal 2009, as compared to fiscal 2008, primarily due to an 8% increase in revenue from Autodesk Inventor products and a 12% increase in revenue from AutoCAD Mechanical. Contributing 7 percentage points of the 17% increase in MSD's net revenue for fiscal 2009 was revenue from the Autodesk Moldflow products of $30.8 million.

Net revenue for M&E increased 1% during fiscal 2009, as compared to fiscal 2008, primarily due to a 9% increase in net revenue from our Animation product group. The increase in Animation revenue was primarily due to a 25% increase in revenue from Autodesk 3ds Max. Net revenue from Advanced Systems decreased 8% during fiscal 2009, as compared to fiscal 2008.

Fiscal 2008 Net Revenue Compared to Fiscal 2007 Net Revenue

License and Other Revenue

Growth in license and other revenue during fiscal 2008, as compared to fiscal 2007, was primarily due to growth in new seat revenue for most major products driven by the release of our 2008 family of products. Total license and other revenue increased 14% for fiscal 2008 as compared to the prior fiscal year. This growth was primarily due to a 20% increase in commercial new seat revenue from our 2D products and 3D model-based design products. This 20% increase largely was driven by the release of our 2008 family of products. Slightly less than 13 percentage points of the 20% increase was due to higher average revenue per seat and approximately 7 percentage points of the 20% increase was due to increases in the number of seats sold. As a percentage of total net revenue, license and other revenue was 75% for fiscal 2008, 77% for fiscal 2007 and 82% for fiscal 2006.

Revenue from the sale of new seats increased 19% from fiscal 2007 to fiscal 2008. The increase is due to an 18% increase in revenue from new seats of our 2D products, primarily AutoCAD LT, AutoCAD, AutoCAD Mechanical and AutoCAD Architecture. The increase was also due to a 30% increase in revenue from new seats of our 3D model-based design products (Autodesk Revit products, Autodesk Inventor products, AutoCAD Civil 3D, and Autodesk Navisworks software). The increase in new seat revenue was driven primarily by higher average net revenue per seat and volume growth in both our 2D design and 3D model-based design products.

The positive effect of the weaker value of the U.S. dollar relative to foreign currencies also contributed to the increase in total net revenue in fiscal 2008 as compared to fiscal 2007. In addition, we experienced growth in net revenue in all three of our geographic regions and strong growth in the emerging economies of EMEA and APAC.

Upgrade revenue, which includes crossgrade revenue, decreased by 17% during fiscal 2008 as compared to the prior fiscal year, as expected. The decrease in upgrade revenue was driven primarily from the relatively smaller size of the upgradeable base of our AutoCAD-based products in fiscal 2008 as compared to the upgradeable base of our AutoCAD-based products in fiscal 2007, due to more customers on our maintenance program. In addition, during the second half of fiscal 2008 and fiscal 2007, AutoCAD LT customers could crossgrade to any other product at a promotional rate, which contributed approximately $9.1 million to upgrade revenue in fiscal 2008 as compared to $21.4 million in fiscal 2007.

Maintenance Revenue

Maintenance revenue increased 31% for fiscal 2008 as compared to the prior fiscal year. As a percentage of total net revenue, maintenance revenue was 25% for fiscal 2008, 23% for fiscal 2007, and 18% for fiscal 2006.

Due to the increase in our maintenance base over time, the relative upgradeable installed base of the AutoCAD-based products not on maintenance during fiscal 2008 was smaller than the upgradeable installed base of the AutoCAD-based products not on maintenance during fiscal 2007.

Aggregate backlog at January 31, 2008 and January 31, 2007 was $521.5 million and $395.8 million, respectively, of which $506.1 million and $378.8 million represented deferred revenue and $15.4 million and $17.0 million, respectively, related to current software license product orders which have not yet shipped at the end of each respective fiscal year.

Net Revenue by Geographic Area

Net revenue in the Americas region increased by 9% during fiscal 2008, as compared to fiscal 2007, primarily due to a 22% increase in maintenance revenue. Revenue from new seats in the Americas increased 2% during fiscal 2008 as compared to fiscal 2007 driven by new seat revenue from our 3D model-based design products offset by a decline in new seat revenue from our 2D products compared to the prior fiscal year. Revenue from upgrades decreased by 14% in the Americas during fiscal 2008 compared to the prior fiscal year. Growth in the Americas was also impacted by a slowing economy that impacted growth rates for all of our products in the fourth quarter of fiscal 2008. Had exchange rates during fiscal 2007 been in effect during the same period of fiscal 2008, translated net revenue in the Americas would have been $0.1 million lower in fiscal 2008.

Net revenue in EMEA increased by 27% during fiscal 2008, as compared to fiscal 2007, primarily due to a 37% increase in new seat revenue and 40% increase in maintenance revenue. Revenue from new seats in EMEA increased during fiscal 2008 as compared to fiscal 2007 driven by new seat revenue from our 2D design products and 3D model-based design products. These increases were partially offset by 24% decrease in revenue from upgrades. EMEA’s growth during fiscal 2008 was primarily due to growth in the EMEA emerging economies, the United Kingdom, Germany, France, Belgium and Austria. Had exchange rates during fiscal 2007 been in effect during the same period of fiscal 2008, translated net revenue in EMEA would have been $66.7 million lower in fiscal 2008.

Net revenue in APAC increased 18% during fiscal 2008, as compared to fiscal 2007, primarily due to an 18% increase in new seats revenue, a 32% increase in maintenance revenue, and a 9% increase in revenue from upgrades. Revenue from new seats in APAC increased due to strong new seat revenue from our 2D products and 3D model-based design products. Net revenue growth in APAC during fiscal 2008 occurred primarily due to growth in the APAC emerging economies, Japan, South Korea and Australia. Had exchange rates during fiscal 2007 been in effect during the same period of fiscal 2008, translated net revenue in APAC would have been $4.4 million lower in fiscal 2008.

International net revenue represented 69% of our net revenue in fiscal 2008 and 66% of our net revenue in fiscal 2007. Net revenue in emerging economies grew by 40% from fiscal 2007 to fiscal 2008, primarily due to revenue from the EMEA emerging economies, China and India. This growth was a significant factor in our international sales growth during fiscal 2008.

Net Revenue by Operating Segment

Net revenue for PSEB increased 13% during fiscal 2008, as compared to fiscal 2007, primarily due to a 24% increase in revenue from AutoCAD LT and a 6% increase in revenue from AutoCAD.

Net revenue for AEC increased 26% during fiscal 2008, as compared to fiscal 2007, primarily due to a 40% increase in revenue from Autodesk Revit, a 24% increase in revenue from AutoCAD Civil 3D and a 9% increase in revenue from AutoCAD Architecture.

Net revenue for MSD increased 25% during fiscal 2008, as compared to fiscal 2007, primarily due to a 17% increase in revenue from Autodesk Inventor products and a 28% increase in revenue from AutoCAD Mechanical.

Net revenue for M&E increased 10% during fiscal 2008, as compared to fiscal 2007. During fiscal 2008, net revenue from our Animation product group increased 22% due to increases in revenue from our animation products 3ds Max and Maya. Net revenue growth from Advanced Systems was flat as compared to the prior fiscal year due to the migration of our Advanced Systems solutions from Silicon Graphics, Inc. (“SGI”) hardware to PC-based hardware systems which have a lower price but generate better margins.

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Cost of Revenue

	Fiscal Year Ended January 31, 2009	Increase (decrease) compared to prior fiscal year $	%	Fiscal Year Ended January 31, 2008	Increase (decrease) compared to prior fiscal year $	%	Fiscal Year Ended January 31, 2007
				(in millions)			
Cost of revenue:							
License and other	$ 210.2	$ 11.1	6%	$ 199.1	$ (9.9)	-5%	$ 209.0
Maintenance	8.9	0.3	3%	8.6	(0.1)	-1%	8.7
	$ 219.1	$ 11.4	5%	$ 207.7	$ (10.0)	-5%	$ 217.7
As a percentage of net revenue	9%			10%			12%

Cost of license and other revenue includes direct material and overhead charges, labor costs of fulfilling service contracts and order processing, including stock-based compensation expense for these employees, royalties and amortization of purchased technology. Direct material and overhead charges include the cost of hardware sold (mainly PC-based workstations for Advanced Systems in the M&E segment), costs associated with transferring our software to electronic media, printing of user manuals and packaging materials and shipping and handling costs.

Cost of license and other revenue increased 6% during fiscal 2009, as compared to fiscal 2008 even though license and other revenue decreased by 1%. Cost of license and other revenue increased in fiscal 2009 due to an increase in amortization of purchased technology due to the number of acquisitions completed during fiscal years 2009 and 2008, slightly offset by decreases in employee-related expenses. Since many of these costs are headcount-related expenses, they do not vary proportionally with changes in revenue. Cost of license and other revenue decreased 5% during fiscal 2008, as compared to fiscal 2007, due primarily to a shift in Advanced Systems from SGI hardware to PC-based hardware.

Cost of maintenance revenue includes costs of sales associated with our maintenance program. Costs of maintenance revenue remained relatively consistent in both relative dollars and as a percentage of net revenue during fiscal 2009 as compared to fiscal 2008. Costs of maintenance revenue remained relatively consistent in both relative dollars and as a percentage of net revenue during fiscal 2008 as compared to fiscal 2007.

Cost of revenue, at least over the near term, is affected by the volume and mix of product sales, changing consulting costs, software amortization costs, royalty rates for licensed technology embedded in our products, new customer support offerings and the effect of expensing employee stock-based compensation expense. We expect cost of revenue to decline in absolute dollars during fiscal 2010, as compared to fiscal 2009, with decreases in revenue as we continue to find ways to reduce our operating expenses to align with our financial condition, and increase as a percentage of net revenue during fiscal 2010, as compared to fiscal 2009.

Marketing and Sales

	Fiscal year Ended January 31, 2009	Increase compared to prior fiscal year $	%	Fiscal year Ended January 31, 2008	Increase compared to prior fiscal year $	%	Fiscal year Ended January 31, 2007
				(in millions)			
Marketing and sales	$ 900.7	$ 53.0	6%	$ 847.7	$ 147.3	21%	$ 700.4
As a percentage of net revenue	39%			39%			38%

Marketing and sales expenses include salaries, benefits, bonuses and stock-based compensation expense for our marketing and sales employees and costs of programs aimed at increasing revenue, such as advertising, trade shows and expositions, and various sales and promotional programs. Marketing and sales expenses also include travel and facility costs for our marketing, sales, dealer training and order support personnel, sales and dealer commissions, labor costs of sales order processing, and overhead charges.

Marketing and sales expense increased 6% during fiscal 2009, as compared to fiscal 2008, primarily due to $55.0 million of higher employee-related costs driven by increased marketing and sales headcount in fiscal 2009 as compared to fiscal 2008.

Marketing and sales expense increased 21% during fiscal 2008, as compared to fiscal 2007, primarily due to $95.5 million of higher employee-related costs driven by increased marketing and sales headcount and increased commissions and commission accelerators from higher revenue in fiscal 2008 as compared to fiscal 2007. The increase was also due to $18.5 million of increased marketing and promotion costs related to product launches, trade shows, branding, and demand generation.

We expect to continue to invest in marketing and sales of our products to develop market opportunities, to promote our competitive position and to strengthen our channel support, but at a slower pace. We expect marketing and sales expense to decrease in absolute dollars during fiscal 2010, as compared to fiscal 2009, as we continue to find ways to reduce our operating expenses to align with our financial condition, and increase as a percentage of net revenue during fiscal 2010, as compared to fiscal 2009.

Research and Development

	Fiscal year Ended January 31, 2009	Increase compared to prior fiscal year $	Increase compared to prior fiscal year %	Fiscal year Ended January 31, 2008	Increase compared to prior fiscal year $	Increase compared to prior fiscal year %	Fiscal year Ended January 31, 2007
				(in millions)			
Research and development	$ 576.1	$ 85.6	17%	$ 490.5	$ 79.9	19%	$ 410.6
As a percentage of net revenue	25%			23%			22%

Research and development expenses, which are expensed as incurred, consist primarily of salaries, benefits, bonuses and stock-based compensation expense for research and development employees, purchased in-process research and development expense, overhead charges and fees paid to software development firms and independent contractors.

Research and development expenses increased 17% during fiscal 2009, as compared to fiscal 2008, primarily due to an increase in employee related costs of $63.8 million driven by increased research and development headcount. Also contributing to the increase in research and development expenses was $26.9 million of in-process research and development from acquisitions during fiscal 2009. These increases were partially offset by a $3.1 million reduction in stock-based compensation expense for our research and development employees.

Research and development expenses increased 19% during fiscal 2008, as compared to fiscal 2007, primarily due to an increase in employee related costs of $33.2 million driven by increased research and development headcount, and an $11.6 million increase in consulting services and in-process technology purchases from Hanna Strategies. Also contributing to the increase in research and development expenses was $5.5 million of in-process research and development from acquisitions during fiscal 2008. Additionally, in the fourth quarter of fiscal 2008 we accelerated certain internal product development initiatives that increased research and development costs.

Overall, we increased our investment in research and development during fiscal 2009 as compared to the prior fiscal year to create new products and new versions of existing products, broader interoperability, accelerated localization efforts and improvements in visualization, simulation and analysis. We expect research and development expense to decrease in absolute dollars during fiscal 2010 as compared to fiscal 2009, as we continue to find ways to reduce our operating expenses to align with our financial condition, and increase as a percentage of net revenue during fiscal 2010, as compared to fiscal 2009.

During fiscal 2008, we incurred a total of approximately $38.3 million for consulting services and in-process technology purchases from Hanna Strategies compared to $26.7 million in fiscal 2007. The cost of the in-process technology acquired from Hanna Strategies was immediately recognized as an expense because the technology had not yet reached technological feasibility and had no alternative future use. During the fourth quarter of fiscal 2008 we acquired the remaining 72% ownership interest in Hanna Strategies for net consideration of $13.5 million. See Note 13, "Business Combinations," in Notes to Consolidated Financial Statements for further discussion of this acquisition.

General and Administrative

	Fiscal year Ended January 31, 2009	Increase compared to prior fiscal year		Fiscal year Ended January 31, 2008	Increase compared to prior fiscal year		Fiscal year Ended January 31, 2007
		$	%		$	%	
				(in millions)			
General and administrative	$ 205.7	$25.3	14%	$ 180.4	$19.0	12%	$ 161.4
As a percentage of net revenue	9%			8%			9%

General and administrative expenses include salaries, benefits, bonuses and stock-based compensation expense for our finance, human resources and legal personnel, as well as, professional fees for legal and accounting services and amortization expense of customer relationships and trademarks acquired.

General and administrative expenses increased 14% from fiscal 2008 to fiscal 2009 primarily due to a $12.7 million increase in employee-related costs, due to an increase in general and administrative headcount, and a $14.1 million increase in amortization of acquired intangible assets during fiscal 2009. General and administrative expenses increased 12% from fiscal 2007 to fiscal 2008 primarily due to a $19.6 million increase in employee related costs, due to an increase in general and administrative headcount. We expect general and administrative expense to decrease in absolute dollars during fiscal 2010 as compared to fiscal 2009, as we continue to find ways to reduce our operating expenses to align with our financial condition, and increase as a percentage of net revenue during fiscal 2010, as compared to fiscal 2009.

Impairment of Goodwill and Intangibles

	Fiscal year Ended January 31, 2009	Increase compared to prior fiscal year		Fiscal year Ended January 31, 2008	Increase compared to prior fiscal year		Fiscal year Ended January 31, 2007
		$	%		$	%	
				(in millions)			
Impairment of goodwill and intangibles	$ 128.9	$128.9	*	$ —	$ —	*	$ —
As a percentage of net revenue	6%			0%			0%

* Percentage is not meaningful

We recorded a $128.9 million impairment charge affecting the fourth quarter of fiscal 2009, primarily related to impairment of goodwill associated with our M&E segment. During the three months ended January 31, 2009, revenue and cash flow projections for all segments decreased substantially as the economy worsened. The M&E segment was the only segment which had a current fair value that fell below the carrying value of its assets. Should our revenue and cash flow projections decline significantly in the future, additional impairment charges may be recorded on goodwill. See Note 1, "Business and Summary of Significant Accounting Policies," in Notes to Consolidated Financial Statements for further discussion.

Restructuring

	Fiscal year Ended January 31, 2009	Increase compared to prior fiscal year $	Increase compared to prior fiscal year %	Fiscal year Ended January 31, 2008	Increase compared to prior fiscal year $	Increase compared to prior fiscal year %	Fiscal year Ended January 31, 2007
				(in millions)			
Restructuring	$ 40.2	$40.2	*	$ —	$—	*	$ —
As a percentage of net revenue	2%			0%			0%

* Percentage is not meaningful

In the fourth quarter of fiscal 2009, we initiated a restructuring program in order to reduce our operating costs. This program will reduce the number of employees by a total of approximately 750 full-time positions globally and will result in the consolidation of up to 27 leased facilities. In connection with this restructuring plan, we recorded restructuring charges totaling $40.2 million related to one-time termination benefits for the elimination of approximately 620 of these full-time positions globally, and we began the consolidation of nine leased facilities during the fourth quarter of fiscal 2009. Charges associated with these one-time termination benefits and consolidation of leased facilities have been recorded in accordance with SFAS No. 146, “Accounting for Costs Associated with Exit or Disposal Activities.” As of January 31, 2009, $1.3 million was paid. The remaining accrual associated with the termination benefits is expected to be substantially paid during the first quarter of fiscal 2010. In the first half of fiscal 2010, we expect to record approximately $15 million to $20 million primarily related to one-time employee severance arrangements for the elimination of approximately 130 full-time positions globally, and approximately $10 million to $15 million related to the consolidation of leased facilities. We expect to pay the facility related liabilities through fiscal 2018. If our revenue should continue to decline significantly we will look to further reduce our operating expenses to align them with our financial condition, including the possibility of a further restructuring. In taking these actions, we may incur additional costs which could negatively impact our net income and cash flows from operating activities. See Note 14, “Restructuring Reserves,” in Notes to Consolidated Financial Statements for further discussion.

Interest and Other Income, Net

The following table sets forth the components of interest and other income, net:

	Fiscal Year Ended January 31, 2009	2008	2007
		(in millions)	
Interest and investment income, net	$13.6	$33.4	$18.6
Investment impairment	(5.9)	(4.0)	—
Loss on cost method investment	—	(5.0)	—
Loss from unconsolidated subsidiary	—	(3.4)	(4.3)
Other income	0.3	3.4	2.5
	$ 8.0	$24.4	$16.8

Interest and investment income, net fluctuates based on average cash and marketable securities balances, average maturities and interest rates. The decrease in interest and investment income, net, during fiscal 2009, as compared to fiscal 2008, is primarily due to lower interest rate yields. The increase in interest and investment income, net, during fiscal 2008, as compared to fiscal 2007, reflects proportionately higher cash balances and interest rate yields during fiscal 2008. The increase in interest and investment income, net, for fiscal 2008, as compared to fiscal 2007, was partially offset by a loss on a cost method investment and an impairment of our historical 28% equity investment in Hanna Strategies.

Our historical 28% ownership interest in Hanna Strategies, accounted for under Accounting Principles Board Opinion No. 18, "The Equity Method of Accounting for Investments in Common Stock," and FASB Interpretation No. 35, "Criteria for Applying the Equity Method of Accounting for Investments in Common Stock," resulted in a loss from unconsolidated subsidiary representing our 28% ownership interest in Hanna Strategies' results of operations through January 2, 2008, when we acquired the remaining 72%.

Provision for Income Taxes

We account for income taxes and the related accounts under the liability method in accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS 109"). Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities, using enacted rates expected to be in effect during the year in which the basis differences reverse.

On February 1, 2007 we adopted FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109," ("FIN 48") which clarifies the accounting for uncertainty in tax positions. Under FIN 48, companies are required to recognize the benefit from a tax position only if it is "more likely than not" that the tax position would be sustained upon audit based solely on the technical merits of the tax position. FIN 48 clarified how a company would measure the income tax benefits from the tax positions that are recognized, provides guidance as to the timing of the derecognition of previously recognized tax benefits, and describes the methods for classifying and disclosing the liabilities within the financial statements for any unrecognized tax benefits. The provisions of FIN 48 were effective as of the beginning of our 2008 fiscal year, with the cumulative effect of the change in accounting principle recorded as an adjustment to opening retained earnings. Based on our assessment, we recorded an increase to opening retained earnings during the first quarter of fiscal 2008 for tax benefits not previously recognized of $26.4 million as a result of adopting FIN 48.

Our effective tax rate was 27% and 24% during fiscal 2009 and 2008, respectively. Our effective tax rate increased 3% from fiscal 2008 to fiscal 2009 primarily due to non-deductible goodwill impairment and in-process research and development expenses.

Our effective tax rate was 24% and 21% during fiscal 2008 and 2007, respectively. Our effective tax rate increased 3% from fiscal 2007 to fiscal 2008 primarily as a result of a reduction in tax benefits, as a percentage of pre-tax earnings, from the lapse of statute of limitations or audit closures and the phase-out of extraterritorial income exclusion.

Our future effective tax rate may be materially impacted by the amount of benefits and charges from tax amounts associated with our foreign earnings that are taxed at rates different from the Federal statutory rate, research credits, state income taxes, SFAS 123R, FIN 48, FAS 141R, U.S. Manufacturer's deduction, closure of statute of limitations or settlement of tax audits, changes in valuation allowances and changes in tax law.

At January 31, 2009, we had net deferred tax assets of $133.7 million. We believe that we will generate sufficient future taxable income in appropriate tax jurisdictions to realize these assets.

For additional information regarding our income tax provision, see Note 3, "Income Taxes," in the Notes to Consolidated Financial Statements.

Liquidity and Capital Resources

Our primary source of cash is from the sale of licenses to our products. Our primary use of cash is payment of our operating costs which consist primarily of employee-related expenses, such as compensation and benefits, as well as general operating expenses for marketing, facilities and overhead costs. In addition to operating expenses, we also use cash to invest in our growth initiatives, which include acquisitions of products, technology and businesses and to fund our stock repurchase program. See further discussion of these items below.

At January 31, 2009, our principal sources of liquidity were cash, cash equivalents and short-term marketable securities totaling $981.1 million, net accounts receivable of $316.5 million and $52.1 million of outstanding under our lines of credit. We have a U.S. line of credit facility that permits unsecured short-term borrowings of up to $250.0 million and a China line of credit that permits unsecured short-term borrowings of up to $5.0 million. These line of credit agreements contain customary covenants that could restrict the imposition of liens on our assets, and restrict our ability to incur additional indebtedness or make dispositions of assets if we fail to maintain their financial covenants. The lines of credit are available for working capital or other business needs. We drew on the U.S. line of credit during fiscal 2009 due to temporary differences between cash needs and cash availability in the U.S. During fiscal 2009 we principally used the facility to fund the 8.0 million share stock repurchase and for the acquisition of Moldflow. At January 31, 2009, we had $50.0 million outstanding on the U.S. line of credit. At January 31, 2009, we had $2.1 million outstanding on the China line of credit. We drew on the China line of credit due to temporary differences between cash needs and cash availability in China. The U.S. facility expires in August 2012 and the current China facility draw matures in May 2009. The China facility is a short-term revolving facility which may be canceled or called at any time with 30 days' written notice. As of March 18, 2009, the balances outstanding on the U.S. and China line of credit facilities were $10.0 million and $2.1 million, respectively.

Our primary commercial banking relationship is with Citibank and its global affiliates ("Citibank"). Our cash and cash equivalents are held by diversified financial institutions globally, and the portion of our cash and cash equivalents held by Citibank has been significantly reduced during the fourth quarter of fiscal 2009. Citicorp USA, Inc., an affiliate of Citibank, is the lead lender and agent in the syndicate of our $250.0 million U.S. line of credit. Recently, Citibank, like many financial institutions, has obtained government assistance.

At January 31, 2009, our short-term investment portfolio consisted of term deposits, money market funds and mutual funds with an estimated fair value of $63.5 million, and a cost basis of $68.0 million. Of this cost basis amount, $19.9 million was invested in a defined set of mutual funds as directed by the participants in our Deferred Compensation Plan (see Note 4, "Deferred Compensation" in the Notes to Consolidated Financial Statements for further discussion), and $10.3 million was invested in bank term deposits with original maturities greater than 90 days and less than one year. The remaining $37.8 million was invested in two money market funds: $35.1 million was invested in The Reserve International Liquidity Fund (the "International Fund") and $2.7 million was invested in The Reserve Primary Fund (the "Primary Fund," and together with the International Fund, the "Reserve Funds"). In mid-September, the Reserve Funds ceased redemptions after net asset values of the funds decreased below $1 per share. This occurred as a result of the Reserve Funds revaluing their holdings of debt securities issued by Lehman Brothers, which filed for Chapter 11 bankruptcy on September 15, 2008, and the resulting unusually high redemption requests on the Reserve Funds. Accordingly, we recorded $4.5 million other-than-temporary impairment impacting fiscal 2009. The impairment expense was recorded in "Interest and other income (expense), net" in the Consolidated Statements of Income.

The timing of redemptions from the Reserve Funds currently is undetermined. The SEC is overseeing the administration, accounting and payout of the U.S.-based Primary Fund, and a third party court appointed supervisor is overseeing, but not managing, the accounting and payment administration of the non U.S.-based International Fund. At this time, these investments are not currently liquid, and in the event we need to access these funds, we will not be able to do so. However, it is our current belief that the distributions for the Reserve Funds will occur within the next 12 months. Accordingly, the Reserve Funds are classified in current "Marketable Securities" in the Consolidated Balance Sheets as of January 31, 2009. This re-designation is included in "Purchases of available-for-sale marketable securities" in the investing activities section of the Consolidated Statements of Cash Flows. In the third and fourth quarters of fiscal 2009, the Reserve Funds made a partial distribution under which we received $75.0 million, leaving an additional $37.8 million, on a cost basis, still outstanding.

At January 31, 2009, our investment portfolio included two auction rate securities with an estimated fair value of $7.6 million and a cost basis of $9.0 million. Our auction rate securities are variable rate debt instruments that have underlying securities with contractual maturities greater than ten years and interest rates that were structured to reset at auction every 28 days. The securities, which met our investment guidelines at the time the investments were made, have failed to settle in auctions since August 2007. In addition, these auction rate securities, which were previously AAA-rated, were downgraded during fiscal 2009. Under the contractual terms of these investments, because the auctions failed to settle, the interest rate on these investments reset by increasing to the Libor rate plus 200 basis points, which represents a premium interest rate on these investments. At this time, these investments are not currently liquid, and in the event we need to access these funds, we will not be able to do so without a loss of principal unless a future auction is successful, or a secondary market is available. In fiscal 2009 we recorded an other-than-temporary impairment of $1.4 million related to these investments. The impairment expense was recorded in "Interest and other income (expense), net" in the Consolidated Statements of Income. Due to the lack of liquidity of these investments, they are included in "Marketable securities—non-current." We will continue to evaluate our accounting for our investments on a quarterly basis. See Note 12, "Financial Instruments," in Notes to Consolidated Financial Statements for further discussion of our financial instruments.

Net cash flows provided by operating activities of $593.9 million for fiscal 2009 was primarily comprised of net income and the net effect of non-cash expenses associated with the impairment of goodwill and intangibles, primarily related to our M&E segment, as well as restructuring charges. The primary working capital sources of cash were decreases in accounts receivable and increases in deferred revenue. The decrease in accounts receivable relates primarily to reduced billings at the end of fiscal 2009 due to a decline in revenue. Our days sales outstanding in trade receivables reflect the seasonality in maintenance billings, and was 59 days at January 31, 2009 and 2008. The primary working capital use of cash was decreased accrued expenses primarily due to lower accrued employee bonuses and commissions. We expect net cash flows provided by operating activities to be negative in the first quarter of fiscal 2010 as a result of lower revenue combined with cash expenditures in the quarter for payments of the annual employee incentive plan and payments related to our restructuring plan.

Other than the draws on the lines of credit discussed above, there have been no material changes in our contractual obligations or commercial commitments. Long-term cash requirements for items other than normal operating expenses are anticipated for the following: the acquisition of new businesses, software products, or technologies complementary to our business; capital expenditures, including the purchase and implementation of internal-use software applications; stock repurchases; and funding restructuring costs. In addition, $19.9 million of our marketable securities are held in a rabbi trust under non-qualified deferred compensation plans as of January 31, 2009. See Note 4, "Deferred Compensation," in the Notes to Consolidated Financial Statements for further discussion.

Our international operations are subject to currency fluctuations. To minimize the effect of these fluctuations, we use foreign currency option contracts and forwards to hedge our exposure on anticipated transactions and forward contracts to hedge our exposure on firm commitments, primarily certain receivables and payables denominated in foreign currencies. Prior to the quarter ended October 31, 2008, our foreign currency instruments, by practice, had maturities of less than three months and settled before the end of each quarterly period. During fiscal 2009, we entered into foreign currency instruments with maturities longer than three months that did not settle before the end of each quarterly period. We have expanded our hedge program beyond the current quarter to reduce foreign currency risk and volatility by entering into cash flow hedges for one to 12 months in the future with reduced protection for our longer term hedge instruments. The principal currencies hedged during fiscal 2009 were the euro, British pound, Japanese yen, Swiss franc and Canadian dollar. We monitor our foreign exchange exposures to review the overall effectiveness of our foreign currency hedge positions.

Contractual Obligations

The following table summarizes our significant financial contractual obligations at January 31, 2009 and the effect such obligations are expected to have on our liquidity and cash flows in future periods. This table excludes amounts already recorded on our balance sheet as current liabilities at January 31, 2009.

	Total	Fiscal Year 2010	Fiscal Years 2011-2012	Fiscal Years 2013-2014	Thereafter
			(in millions)		
Operating lease obligations	$227.9	$ 62.2	$ 83.2	$ 39.1	$ 43.4
Purchase obligations	44.3	39.9	4.3	0.1	—
Total(1)(2)	$272.2	$ 102.1	$ 87.5	$ 39.2	$ 43.4

(1) Total does not include contractual obligations recorded on the balance sheet or certain purchase obligations as discussed below.

(2) The table also excludes (a) amounts related to income tax liabilities for uncertain tax positions in accordance with FIN 48, since we cannot predict with reasonable reliability the timing of cash settlements to the respective taxing authorities (see Note 3 "Income Taxes" to the Notes to Consolidated Financial Statements), and (b) non-qualified deferred compensation plan liabilities since we cannot predict with reasonable reliability the timing of cash disbursements to plan participants (see Note 4 "Deferred Compensation" to the Notes to Consolidated Financial Statements).

For the purposes of this table, contractual obligations for purchase of goods or services are defined as agreements that are enforceable and legally binding on Autodesk and that specify all significant terms, including: fixed or minimum quantities to be purchased; fixed, minimum or variable price provisions; and the approximate timing of the transaction.

Purchase orders or contracts for the purchase of supplies, services and other goods and services are not included in the table above. We are not able to determine the aggregate amount of such purchase orders that represent contractual obligations, as purchase orders may represent authorizations to purchase rather than binding agreements. Our purchase orders are based on our current procurement or development needs and are fulfilled by our vendors within short time horizons. We do not have significant agreements for the purchase of supplies, services or other goods specifying minimum quantities or set prices that exceed our expected requirements for three months. We also enter into contracts for outsourced services; however, in most instances, the obligations under these contracts are not significant and the contracts contain clauses allowing for cancellation without significant penalty. In addition, we have certain software royalty commitments associated with the shipment and licensing of certain products. Royalty expense is generally based on the number of units shipped or a percentage of the underlying revenue. Royalty expense, included in cost of license and other revenue, was $17.1 million in fiscal 2009, $14.9 million in fiscal 2008, and $16.8 million in fiscal 2007.

Principal commitments at January 31, 2009 shown above consist of obligations under operating leases for facilities and computer equipment, IT infrastructure costs, marketing costs and contractual software development services. Purchase commitments also include $21.7 million related to a termination fee for an outsource application hosting services agreement entered into during fiscal 2006. This fee is reduced as time elapses during the five-year contract period.

The expected timing of payment of the obligations discussed above is estimated based on current information. Timing of payments and actual amounts paid may be different depending on the time of receipt of goods or services or changes to agreed-upon amounts for some obligations.

We provide indemnifications of varying scopes and certain guarantees, including limited product warranties. Historically, costs related to these warranties and indemnifications have not been significant, but because potential future costs are highly variable, we are unable to estimate the maximum potential impact of these guarantees on our future results of operations.

Issuer Purchases of Equity Securities

Our Board of Directors approved a stock repurchase program authorizing the repurchase of up to 164.0 million shares. The purpose of the stock repurchase program is to help offset the dilution to net income per share caused by the issuance of stock under our employee stock plans and has the effect of returning excess cash generated from our business to stockholders. The number of shares acquired and the timing of the purchases are based on several factors, including general market conditions, the volume of employee stock option exercises, the trading price of our common stock, cash on hand and available in the U.S., and company defined trading windows. There were no repurchases of our common stock during the three months ended January 31, 2009; during the year ended January 31, 2009 we repurchased 8.0 million shares of our common stock. At January 31, 2009, 16.1 million shares remained available for repurchase under the existing repurchase authorization. This program does not have a fixed expiration date. See Note 7, “Shareholders’ Equity,” in the Notes to Consolidated Financial Statements for further discussion.

Off-Balance Sheet Arrangements

Other than operating leases, we do not engage in off-balance sheet financing arrangements or have any variable-interest entities. As of January 31, 2009 we did not have any off-balance sheet arrangements as defined in Item 303(a)(4)(ii) of SEC Regulation S-K.

Stock Compensation

As of January 31, 2009, we maintained two active stock option plans for the purpose of granting stock options to employees and non-employee members of our Board of Directors: the 2008 Employee Stock Plan (“2008 Plan”), which is available only to employees, and the 2000 Directors’ Option Plan, as amended (“2000 Plan”), which is available only to non-employee directors. Additionally, there are six expired or terminated plans with options outstanding, including the 2006 Employee Stock Plan (“2006 Plan”), which was replaced by the 2008 Employee Stock Plan in March 2008.

The 2008 Plan was approved by our stockholders in November 2007. Under this plan, 16.5 million shares of our common stock, and 0.48 million shares that remained available for issuance under the 2006 Plan upon its expiration, were reserved for issuance. The 2008 Plan permits the grant of stock options, restricted stock and restricted stock units; however, no more than 2.5 million of the shares reserved for issuance under the 2008 Plan may be issued pursuant to awards of restricted stock units. At January 31, 2009, 13.4 million shares were available for future issuance under the 2008 Plan. The 2008 Plan will expire in March 2011. The 2000 Plan, which was originally approved by the stockholders in June 2000, allows for an automatic annual grant of options to non-employee members of Autodesk’s Board of Directors. At January 31, 2009, 0.8 million shares were available for future issuance. The 2000 Plan will expire in March 2010.

Our stock option program is broad-based and designed to promote long-term retention. Essentially all of our employees participate. Approximately 90% of the options we granted during fiscal 2009 were awarded to employees other than our CEO, CFO and the three other most highly compensated officers for fiscal 2009, which we refer to as our Named Executive Officers. Options granted under the 2008 Plan and the 2000 Plan vest over periods ranging from one to four years and expire within four to seven years of the date of grant. During fiscal 2009 and 2008, the exercise price of all stock options granted under these plans was equal to the fair market value of the stock on the grant date.

All stock option grants to executive officers are made by the Compensation and Human Resources Committee of the Board of Directors. All members of the Compensation and Human Resources Committee are independent directors, as defined by the listing standards of the NASDAQ Global Select Market. Grants to our non-employee directors are non-discretionary and are pre-determined by the terms of the 2000 Plan.

For further information concerning Autodesk's policies and procedures regarding the use of stock options, see "Compensation Discussion and Analysis" incorporated herein by reference to the section entitled "Executive Compensation," in our Proxy Statement for our fiscal year 2009 Annual Meeting of Stockholders to be filed with the Securities and Exchange Commission not later than 120 days after the fiscal year ended January 31, 2009.

In addition to our stock option plans, our employees are also eligible to participate in Autodesk's 1998 Employee Qualified Stock Purchase Plan ("ESP Plan"). Eligible employees may purchase shares of Autodesk's common stock at their discretion using up to 15% of their compensation subject to certain limitations, at not less than 85% of fair market value as defined in the plan agreement. At January 31, 2009, 24.8 million shares were available for future issuance. This amount will automatically be increased on the first trading day of each fiscal year by an amount equal to the lesser of 10.0 million shares or 2.0% of the total outstanding shares plus any shares repurchased by Autodesk during the prior fiscal year. We typically issue shares on March 31 and September 30 of each fiscal year. The provisions of this plan expire during fiscal 2018.

On August 17, 2006, we disclosed that the Audit Committee of the Board of Directors was conducting a voluntary review of our historical stock option granting practices and related accounting issues. Due to this review, Autodesk was not current with its reporting obligations under the Securities Exchange Act of 1934 until June 2007, and suspended contributions and purchases under the ESP Plan during the third quarter of fiscal 2007 and the first quarter of fiscal 2008. On September 18, 2006, our Board of Directors approved an amendment to our ESP Plan which provided for active participant employees at the time of the suspension to become automatically enrolled in the next offering period, unless they elected not to participate. The Board of Directors also approved a one-time cash bonus of $8.8 million to non-executive employees enrolled in the ESP Plan at that date. This bonus approximated the profits employee participants would have made on the scheduled September 30, 2006 exercise date, had the purchases been made and the shares been sold on the next trading day at close of market, and was expensed as additional compensation expense at the time it was paid. On March 22, 2007, our Board of Directors approved an amendment, which superseded the September 18, 2006 amendment, which provided for active participant employees at the time of the suspension to become automatically enrolled in the next offering period ending in September 2007, unless they elected not to participate. In June 2007, we became current with our financial filings and resumed employee contributions to the ESP Plan.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign currency exchange risk

Our revenue, earnings and cash flows are subject to fluctuations due to changes in foreign currency exchange rates. Our risk management strategy utilizes foreign currency forward and option contracts to manage our foreign currency exposures that exist as part of our ongoing business operations. Prior to the quarter ended October 31, 2008 such contracts did not extend beyond the current quarter; however, beginning in the third quarter of fiscal 2009 we entered into longer-term hedging contracts. We have expanded our foreign currency cash flow hedge program beyond one quarter, and as of January 31, 2009 have open contracts to hedge expected cash flows for one to 12 months in the future in order to reduce foreign currency volatility. Contracts are primarily denominated in euros, Japanese yen, Swiss francs, British pounds and Canadian dollars. We do not enter into any foreign exchange derivative instruments for trading or speculative purposes. The notional amount of our option and forward contracts was $276.7 million and $131.8 million at January 31, 2009 and 2008, respectively.

We utilize foreign currency option collar and forward contracts to reduce the exchange rate impact on the net revenue and operating expenses of certain anticipated transactions. A sensitivity analysis performed on our hedging portfolio as of January 31, 2009 indicated that a hypothetical 10% appreciation of the U.S. dollar from its value at January 31, 2009 would increase the fair value of our forward exchange and option contracts by $25.7 million. A hypothetical 10% depreciation of the dollar from its value at January 31, 2009 would decrease the fair value of our forward exchange and option contracts by $19.7 million. The results of the sensitivity analysis performed on our hedging portfolio as of January 31, 2008 indicated that a hypothetical 10% appreciation of the U.S. dollar from its value at January 31, 2008 would have increased the fair value of our forward exchange and option contracts by $3.9 million and a hypothetical 10% depreciation of the dollar from its value at January 31, 2008 would have decreased the fair value of our forward exchange and option contracts by $2.8 million. We do not anticipate any material adverse impact to our consolidated financial position, results of operations or cash flows as a result of these foreign currency forward and option contracts.

Interest rate sensitivity

At January 31, 2009, we had an investment portfolio of fixed income securities and short term mutual fund balances of $63.5 million. At January 31, 2008, we had an investment portfolio of fixed income securities and short term mutual fund balances of $31.4 million. The short-term mutual fund balances included $19.9 million at January 31, 2009 and $26.7 million at January 31, 2008 of amounts held in a rabbi trust under deferred compensation arrangements. See Note 4, “Deferred Compensation,” in the Notes to Consolidated Financial Statements for further discussion.

Interest rate movements affect the interest income we earn on cash equivalents and short-term investments. Assuming an average investment balance of $694.2 million in 2009, if interest rates were to increase (decrease) by 10%, this would result in a $0.3 million increase (decrease) in annual interest income. Further, at January 31, 2009 we held $71.1 million in Money Market Funds, Mutual Funds, Bank Term Deposits and Auction Rate Securities which by their structure are not directly susceptible to valuation changes due to increases or decreases in interest rates.

We do not use derivative financial instruments in our investment portfolio to manage interest rate risk. We place our investments in instruments that meet high credit quality standards, as specified in our investment policy guidelines, which limits the amount of credit exposure to any one issue, issuer or type of instrument.

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ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

AUTODESK, INC.

CONSOLIDATED STATEMENTS OF INCOME

	Fiscal year ended January 31,		
	2009	2008	2007
	(in millions, except per share data)		
Net revenue:			
License and other	$1,603.4	$1,618.6	$1,415.9
Maintenance	711.8	553.3	423.9
Total net revenue	2,315.2	2,171.9	1,839.8
Costs of revenue:			
Cost of license and other revenue	210.2	199.1	209.0
Cost of maintenance revenue	8.9	8.6	8.7
Total cost of revenue	219.1	207.7	217.7
Gross profit	2,096.1	1,964.2	1,622.1
Operating expenses:			
Marketing and sales	900.7	847.7	700.4
Research and development	576.1	490.5	410.6
General and administrative	205.7	180.4	161.4
Impairment of goodwill and intangibles	128.9	—	—
Restructuring	40.2	—	—
Total operating expenses	1,851.6	1,518.6	1,272.4
Income from operations	244.5	445.6	349.7
Interest and other income, net	8.0	24.4	16.8
Income before income taxes	252.5	470.0	366.5
Provision for income taxes	(68.9)	(113.8)	(76.8)
Net income	$ 183.6	$ 356.2	$ 289.7
Basic net income per share	$ 0.81	$ 1.55	$ 1.26
Diluted net income per share	$ 0.80	$ 1.47	$ 1.19
Shares used in computing basic net income per share	225.5	230.3	230.7
Shares used in computing diluted net income per share	230.1	242.0	243.2

See accompanying Notes to Consolidated Financial Statements.

AUTODESK, INC.

CONSOLIDATED BALANCE SHEETS

	January 31, 2009	January 31, 2008
	(in millions)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 917.6	$ 917.9
Marketable securities	63.5	31.4
Accounts receivable, net	316.5	386.5
Deferred income taxes	31.1	98.1
Prepaid expenses and other current assets	59.3	47.9
Total current assets	1,388.0	1,481.8
Marketable securities	7.6	8.4
Computer equipment, software, furniture and leasehold improvements, net	120.6	80.2
Purchased technologies, net	113.3	64.4
Goodwill	542.5	443.4
Deferred income taxes, net	125.7	54.6
Other assets	123.0	79.4
	$ 2,420.7	$ 2,212.2
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 62.4	$ 79.3
Accrued compensation	124.3	146.2
Accrued income taxes	16.7	14.4
Deferred revenues	438.8	400.7
Borrowings under line of credit	52.1	—
Other accrued liabilities	105.8	89.7
Total current liabilities	800.1	730.3
Deferred revenues	113.3	105.4
Long term income taxes payable	116.9	86.5
Long term deferred income taxes	22.7	3.3
Other liabilities	57.0	56.2
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.01 par value; 2.0 million shares authorized; none issued or outstanding at January 31, 2009 and 2008	—	—
Common stock and additional paid-in capital, $0.01 par value; 750.0 million shares authorized; 226.4 million shares outstanding at January 31, 2009 and 230.0 million shares outstanding at January 31, 2008	1,080.4	998.3
Accumulated other comprehensive income (loss)	(11.2)	13.8
Retained earnings	241.5	218.4
Total stockholders' equity	1,310.7	1,230.5
	$ 2,420.7	$ 2,212.2

See accompanying Notes to Consolidated Financial Statements.

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AUTODESK, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Fiscal year ended January 31,		
	2009	2008	2007
		(in millions)	
Operating Activities			
Net income	$ 183.6	$ 356.2	$ 289.7
Adjustments to reconcile net income to net cash provided by operating activities:			
Charge for acquired in-process research and development	26.9	5.5	—
Depreciation and amortization	91.8	61.3	53.5
Stock-based compensation expense	89.5	99.3	94.3
Tax benefits from employee stock plans	—	—	5.1
Impairment of goodwill and intangibles	128.9	—	—
Restructuring related charges, net	38.9	—	1.1
Changes in operating assets and liabilities, net of business combinations:			
Accounts receivable	81.8	(78.3)	(39.8)
Deferred income taxes	(13.8)	56.5	40.1
Prepaid expenses and other current assets	(7.8)	(13.6)	11.0
Accounts payable and accrued liabilities	(93.6)	81.4	2.4
Deferred revenues	40.8	125.6	107.1
Accrued income taxes	26.9	14.6	12.1
Net cash provided by operating activities	593.9	708.5	576.6
Investing Activities			
Purchases of short-term marketable securities	(118.6)	(727.0)	(345.0)
Sales of short-term marketable securities	75.0	799.1	325.2
Maturities of available-for-sale marketable securities	8.4	—	—
Business combinations, net of cash acquired	(364.5)	(114.5)	(52.5)
Capital and other expenditures	(78.4)	(43.3)	(35.3)
Acquisition of equity investment	—	—	(12.5)
Other investing activities	—	—	2.3
Net cash used in investing activities	(478.1)	(85.7)	(117.8)
Financing Activities			
Proceeds from issuance of common stock, net of issuance costs	90.1	187.3	74.2
Repurchases of common stock	(256.6)	(563.0)	(154.4)
Proceeds from borrowings on line of credit	912.4	—	—
Repayments of borrowings on line of credit	(860.3)	—	—
Net cash used in financing activities	(114.4)	(375.7)	(80.2)
Effect of exchange rate changes on cash and cash equivalents	(1.7)	4.9	0.1
Net increase (decrease) in cash and cash equivalents	(0.3)	252.0	378.7
Cash and cash equivalents at beginning of year	917.9	665.9	287.2
Cash and cash equivalents at end of period	$ 917.6	$ 917.9	$ 665.9
Supplemental cash flow information:			
Net cash paid during the period for income taxes	$ 63.4	$ 47.1	$ 14.7
Supplemental non-cash investing activity:			
Increase in goodwill and corresponding change in other accrued liabilities resulting from adjustments to purchase accounting estimates	$ 2.8	$ 6.4	$ 2.5

See accompanying Notes to Consolidated Financial Statements.

AUTODESK, INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(In millions)

	Common stock and additional paid-in capital		Comprehensive Income	Accumulated other comprehensive income (loss)	Deferred compensation	Retained earnings	Total stockholders' equity
	Shares	Amount					
Balances, January 31, 2006	229.6	$ 803.8		$ (7.4)	$ (10.1)	$ 16.7	$ 803.0
Common shares issued under stock option and stock purchase plans	5.7	74.2					74.2
Compensation expense related to stock options		94.3					94.3
Reclassifications required by SFAS 123R		(10.8)			10.1		(0.7)
Tax benefits from employee stock plans		5.1					5.1
Comprehensive income:							
Net income			$ 289.7			289.7	289.7
Foreign currency translation adjustment			3.8	3.8			3.8
Comprehensive income			$ 293.5				
Repurchase and retirement of common shares	(4.2)	(58.3)				(96.1)	(154.4)
Balances, January 31, 2007	231.1	908.3		(3.6)	—	210.3	1,115.0
Cummulative effect of the adoption of FIN 48		(1.4)				26.4	25.0
Common shares issued under stock option and stock purchase plans	11.0	187.3					187.3
Compensation expense related to stock options		99.3					99.3
Tender offer		(4.4)					(4.4)
Tax benefits from employee stock plans		(2.3)					(2.3)
Comprehensive income:							
Net income			$ 356.2			356.2	356.2
Other comprehensive income, net of tax:							
Change in unrealized loss on available-for-sale securities			(0.4)				
Foreign currency translation adjustment			17.8				
Other comprehensive income			17.4	17.4			17.4
Comprehensive income			$ 373.6				
Repurchase and retirement of common shares	(12.1)	(188.5)				(374.5)	(563.0)
Balances, January 31, 2008	230.0	998.3		13.8	—	218.4	1,230.5
Common shares issued under stock option and stock purchase plans	4.4	90.1					90.1
Compensation expense related to stock options		89.5					89.5
Tax benefits from employee stock plans		(1.4)					(1.4)
Comprehensive income:							
Net income			$ 183.6			183.6	183.6
Other comprehensive income, net of tax:							
Net gain (loss) on derivative instruments, net of tax			(0.2)				
Change in unrealized loss on available-for-sale securities			0.4				
Foreign currency translation adjustment			(25.2)				—
Other comprehensive income			(25.0)	(25.0)			(25.0)
Comprehensive income			$ 158.6				
Repurchase and retirement of common shares	(8.0)	(96.1)				(160.5)	(256.6)
Balances, January 31, 2009	226.4	$ 1,080.4		$ (11.2)	$ —	$ 241.5	$ 1,310.7

See accompanying Notes to Consolidated Financial Statements.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

January 31, 2009
(Tables in millions of dollars, except share and per share data, unless otherwise indicated)

Note 1. Business and Summary of Significant Accounting Policies

Business

Autodesk, Inc. (“Autodesk” or the “Company”) is one of the world’s leading design software and services companies, offering customers progressive business solutions through powerful technology products and services. The Company helps customers in the architectural, engineering, construction, manufacturing, geospatial mapping and digital media and entertainment markets. The Company’s state of the art software products enable its customers to experience their ideas before they are real by allowing them to create and document their designs and to visualize, simulate and analyze real-world performance early in the design process by creating digital prototypes. These capabilities give Autodesk’s customers the flexibility to optimize and improve their designs before they actually begin the building process, helping save time and money, improving quality and fostering innovation. Autodesk software products are sold globally, both directly to customers and through a network of resellers and distributors.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of Autodesk and its wholly-owned and majority-owned subsidiaries. All significant intercompany accounts and transactions have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in Autodesk’s consolidated financial statements and notes thereto. These estimates are based on information available as of the date of the consolidated financial statements. On a regular basis, management evaluates these estimates and assumptions. Actual results may differ materially from these estimates.

Examples of significant estimates and assumptions made by management involve the determination of the fair value of financial instruments, fair value of long-lived assets, goodwill and other intangible assets, the fair value of stock awards to employees and directors (see “Employee Stock-Based Compensation” within this Note 1 and Note 2, “Employee and Director Benefit Plans,” for further discussion), product returns reserves, partner incentive accruals, allowance for doubtful accounts, tax accruals, the realizability of deferred tax assets and legal settlement reserves.

Foreign Currency Translation

The assets and liabilities of Autodesk’s foreign subsidiaries are translated from their respective functional currencies into U.S. dollars at the rates in effect at the balance sheet date, and revenue and expense amounts are translated at weighted average rates during the period. Foreign currency translation adjustments are recorded as other comprehensive income.

Gains and losses realized from foreign currency transactions, those transactions denominated in currencies other than the foreign subsidiary’s functional currency, are included in interest and other income, net.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Forwards and Options

Under its risk management strategy, Autodesk uses derivative instruments to manage its exposures to fluctuations in foreign currency exchange rates, which exist as part of ongoing business operations. Autodesk had 46 outstanding foreign currency option and forward contracts as of January 31, 2009. Autodesk's general practice is to use forward and option contracts to hedge a majority of transaction exposures denominated in euros, Japanese yen, Swiss francs, British pounds and Canadian dollars. Prior to the quarter ended October 31, 2008, these foreign currency instruments hedged revenue and expense within the same quarter. However, effective with the quarter ended October 31, 2008, Autodesk expanded its cash flow hedge program to include forecasted revenue and expenses for periods beyond one quarter, and as of January 31, 2009 has open contracts to hedge expected cash flows for one to 12 months in the future. Autodesk does not enter into any foreign exchange derivative instruments for trading or speculative purposes. It is Autodesk's policy that all of the Company's foreign currency contracts are with counterparties that have a high investment grade rating.

Autodesk utilizes foreign currency option collar contracts and forwards to reduce the exchange rate impact on a portion of the net revenue or operating expense of certain anticipated transactions. These option and forward contracts, which are designated and documented as cash flow hedges, qualify for hedge accounting treatment under Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" ("SFAS 133"). For cash flow hedges, derivative gains and losses included in comprehensive income are reclassified into earnings at the time the forecasted revenue or operating expenses are recognized. The cost of these foreign currency option collars is recorded as "Interest and other income (expense), net" in the Company's Consolidated Statements of Income.

Gains and losses, if any, from the effective portion of the option contracts and certain forward contracts, as determinable under SFAS 133, are recognized as net revenue or operating expense, while the ineffective portion of the option contract or forward is recorded in "Interest and other income (expense), net." The notional amount of these options and forward contracts was $276.7 million and $131.8 million at January 31, 2009 and 2008, respectively, and the critical terms were generally the same as those of the underlying exposure. There were $14.7 million net settlement losses recorded during the year ended January 31, 2009; there were no net settlement losses recorded during the years ended January 31, 2008 and 2007. There were $23.2 million, $0.2 million and $0.2 million net settlement gains recorded during the years ended January 31, 2009, 2008 and 2007, respectively. The cost of the options, which was recorded in "Interest and other income (expense) net," was $4.8 million, $0.7 and $0.6 million during the years ended January 31, 2009, 2008 and 2007, respectively. The net effective portion of the Company's cash flow hedges included in other comprehensive income as of January 31, 2009, after tax effect, was $0.2 million, and will be recognized as net revenue or operating expense when the corresponding hedged transactions is recognized in fiscal 2010.

In addition to the cash flow hedges described above, Autodesk uses forward contracts to reduce the exchange rate risk associated primarily with receivables and payables. These forward contracts, which are generally not designated as hedging instruments under SFAS 133, are marked-to-market at the end of each reporting period, with gains and losses recognized as other income or expense to offset the gains or losses resulting from the settlement of the underlying foreign currency denominated receivables and payables. The notional amounts of foreign currency contracts were $28.3 million and $66.9 million at January 31, 2009 and 2008, respectively. While the contract or notional amount is often used to express the volume of foreign exchange contracts, the amounts potentially subject to credit risk are generally limited to the amounts, if any, by which the counterparties' obligations under the agreements exceed the obligations of Autodesk to the counterparties.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Marketable Securities

Marketable securities are stated at fair value. Marketable securities maturing within one year that are not restricted are classified as current assets. Auction rate securities with an estimated fair value of $7.6 million at January 31, 2009 are classified as non-current marketable securities; for additional information see Note 12, "Financial Instruments."

Autodesk determines the appropriate classification of its marketable securities at the time of purchase and re-evaluates such classification as of each balance sheet date. Autodesk classifies all of its marketable securities as available-for-sale and carries such securities at fair value, with unrealized gains and losses, net of tax, reported in stockholders' equity until disposition or maturity.

All of Autodesk's available-for-sale marketable securities are subject to a periodic impairment review. The Company recognizes an impairment charge when a decline in the fair value of its investments below the cost basis is judged to be other-than-temporary. Autodesk considers various factors in determining whether to recognize an impairment charge, including the length of time and extent to which the fair value has been less than Autodesk's cost basis, the financial condition and near-term prospects of the investee, and Autodesk's intent and ability to hold the investment for a period of time sufficient to allow for any anticipated recovery in the market value. Autodesk recorded $5.9 million of other-than-temporary impairment charges through interest and other income, net during fiscal year 2009. Autodesk recorded $0.6 million of unrealized loss, which was considered temporary, through other comprehensive income during fiscal year 2008. No impairment charges were recorded on any investments during the fiscal year ended 2007. For additional information, see "Concentration of Credit Risk" within this Note 1, and Note 12, "Financial Instruments."

Accounts Receivable, Net

Accounts receivable, net consisted of the following as of January 31:

	2009	2008
Trade accounts receivable	$351.7	$439.0
Less: Allowance for doubtful accounts	(8.6)	(7.8)
Product returns reserve	(12.5)	(14.4)
Partner programs and other reserves	(14.1)	(30.3)
Accounts receivable, net	$316.5	$386.5

Allowances for uncollectible trade receivables are based upon historical loss patterns, the number of days that billings are past due and an evaluation of the potential risk of loss associated with problem accounts.

The product returns and other reserves are based on historical experience of actual product returns, estimated channel inventory levels, the timing of new product introductions, channel sell-in for applicable markets and other factors.

Partner program and other reserves are primarily related to partner incentives that use quarterly attainment monetary rewards to motivate distributors and resellers to achieve mutually agreed upon business goals in a specified time period.

Concentration of Credit Risk

Autodesk places its cash, cash equivalents and marketable securities with and in the custody of financial institutions with high credit standing and, by policy, limits the amounts invested with any one institution, type of

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

security and issuer. Approximately 12% and 21% of Autodesk's consolidated cash, cash equivalents and marketable securities were held by Autodesk in the United States at January 31, 2009 and 2008, respectively. Cash held in the Other Americas; Europe, Middle East and Africa; and Asia Pacific regions accounted for 4%, 45% and 39% of total consolidated cash, cash equivalents and marketable securities, respectively, at January 31, 2009. Cash held in the Other Americas; Europe, Middle East and Africa; and Asia Pacific regions accounted for 1%, 42% and 36% of total consolidated cash, cash equivalents and marketable securities, respectively, at January 31, 2008.

Autodesk's primary commercial banking relationship is with Citibank and its global affiliates ("Citibank"). The Company's cash and cash equivalents are held by diversified financial institutions globally, and the portion of Autodesk's cash and cash equivalents held by Citibank has been significantly reduced during the fourth quarter of fiscal 2009. Citicorp USA, Inc., an affiliate of Citibank, is the lead lender and agent in the syndicate of Autodesk's $250.0 million U.S. line of credit facility. Recently, Citibank, like many financial institutions, has obtained government assistance.

At January 31, 2009, Autodesk's investment portfolio included money market funds with an estimated fair value of $33.3 million (on a cost basis of $37.8 million) and auction rate securities with an estimated fair value of $7.6 million (on a cost basis of $9.0 million). See Note 12, "Financial Instruments," for further discussion of Autodesk's financial instruments including its auction rate securities.

Autodesk's accounts receivable are derived from sales to a large number of resellers, distributors and direct customers in the Americas; Europe, Middle East and Africa; and Asia Pacific regions. Autodesk performs ongoing evaluations of its customers' financial condition and limits the amount of credit extended when deemed necessary, but generally requires no collateral. In fiscal 2009, 2008 and 2007, total sales to Tech Data Corporation, including its affiliates ("Tech Data"), accounted for 14%, 14% and 12% of Autodesk's consolidated net revenue, respectively. The majority of the net revenue from sales to Tech Data relates to Autodesk's Platform Solutions and Emerging Business and Other segment and are for sales made outside of the United States. In addition, Tech Data accounted for 12% and 14% of trade accounts receivable at January 31, 2009 and 2008, respectively.

Computer Equipment, Software, Furniture and Leasehold Improvements, Net

Computer equipment, software and furniture are depreciated using the straight-line method over the estimated useful lives of the assets, which range from two to five years. Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life or the lease term. Depreciation expense was $55.8 million in fiscal 2009, $33.9 million in fiscal 2008 and $31.0 million in fiscal 2007.

Computer equipment, software, furniture, leasehold improvements and the related accumulated depreciation at January 31 were as follows:

	2009	2008
Computer software, at cost	$ 135.0	$ 127.4
Computer hardware, at cost	103.1	87.9
Leasehold improvements, land and buildings, at cost	115.0	71.1
Furniture and equipment, at cost	41.6	32.7
	394.7	319.1
Less: Accumulated depreciation	(274.1)	(238.9)
Computer software, hardware, leasehold improvements, furniture and equipment, net	$ 120.6	$ 80.2

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Costs incurred for computer software developed or obtained for internal use are capitalized for application development activities, if material, and immediately expensed for preliminary project activities and post-implementation activities. These capitalized costs are amortized over the expected useful life of the software, which is generally three years.

Software Development Costs

Software development costs incurred prior to the establishment of technological feasibility are included in research and development expenses. Autodesk defines establishment of technological feasibility as the completion of a working model. Software development costs incurred subsequent to the establishment of technological feasibility through the period of general market availability of the products are capitalized and generally amortized over a one year period, if material. Autodesk had no capitalized software development costs at January 31, 2009 and January 31, 2008.

Purchased Technologies, Net

Purchased technologies are amortized over the estimated economic life of the product, which ranges from one to seven years. Amortization expense, which is included as a component of cost of revenue, was $26.3 million in fiscal 2009, $15.9 million in fiscal 2008 and $12.9 million in fiscal 2007.

Purchased technologies and related accumulated amortization at January 31 were as follows:

	2009	2008
Purchased technologies	$ 302.4	$ 227.5
Less: Accumulated amortization	(189.1)	(163.1)
Purchased technologies, net	$ 113.3	$ 64.4

The weighted average amortization period for purchased technologies acquired during fiscal 2009 was 5.3 years.

Expected future amortization expense for purchased technologies for each of the fiscal years ended thereafter is as follows:

	Year ending January 31,
2010	$ 33.1
2011	30.3
2012	23.3
2013	13.6
2014	9.1
Thereafter	3.9
Total	$ 113.3

Goodwill

Goodwill consists of the excess of cost over the fair value of net assets acquired in business combinations. Autodesk assigns goodwill to the reportable segment associated with each business combination, and tests goodwill for impairment annually in the fourth quarter or more often if and when circumstances indicate potential

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

impairment. When assessing goodwill for impairment, Autodesk uses discounted cash flow models which include assumptions regarding reportable segments' projected future cash flows ("Income Approach") and corroborates it with the estimated consideration which Autodesk would receive if there were to be a sale of the reporting segment ("Market Approach"). Variances in these assumptions could have a significant impact on the conclusion as to whether goodwill is impaired or the amount of the impairment charge. Impairment charges, if any, result from instances where the fair value of net assets associated with goodwill are less than their carrying values.

During the three months ended January 31, 2009, revenue and cash flow projections for all reportable segments decreased substantially as the global economy worsened. The decrease in revenue projections for the Media and Entertainment ("M&E") segment significantly reduced discounted future cash flows, resulting in an estimate of the fair value of goodwill that was below its carrying value.

As a result of the impairment testing, the carrying value of the M&E goodwill was deemed to exceed the allocated fair value and Autodesk recorded a $128.2 million goodwill impairment charge associated with the M&E segment affecting the fourth quarter of fiscal 2009. The M&E segment was the only segment which had a current fair value that fell below the carrying value of its assets. Should our revenue and cash flow projections decline significantly in the future, additional impairment charges may be recorded on goodwill. There was no impairment of goodwill during the years ended January 31, 2008 and 2007.

The changes in the carrying amount of goodwill during the years ended January 31, 2009 and 2008 are as follows:

	Platform Solutions and Emerging Business and Other	Architecture, Engineering and Construction	Manufacturing Solutions	Media and Entertainment	Total
Balance as of January 31, 2007	$ 1.6	$ 163.3	$ 94.9	$ 95.5	$ 355.3
Addition arising from Robobat acquisition	—	25.9	—	—	25.9
Addition arising from NavisWorks acquisition	—	9.3	—	—	9.3
Additions arising from other acquisitions	—	2.3	35.8	12.2	50.3
Effect of foreign currency translation, purchase accounting adjustments and other	—	—	2.6	—	2.6
Balance as of January 31, 2008	1.6	200.8	133.3	107.7	443.4
Addition arising from Moldflow acquisition	—	—	124.9	—	124.9
Addition arising from Softimage acquisition	—	—	—	21.0	21.0
Addition arising from ALGOR acquisition	—	—	16.4	—	16.4
Additions arising from other acquisitions	34.7	13.7	4.2	18.8	71.4
Impairment	—	—	—	(128.2)	(128.2)
Effect of foreign currency translation, purchase accounting adjustments and other	—	(5.1)	(3.0)	1.7	(6.4)
Balance as of January 31, 2009	$ 36.3	$ 209.4	$ 275.8	$ 21.0	$ 542.5

Purchase accounting adjustments reflect revisions made to the Company's preliminary purchase price allocation during fiscal 2009 and 2008.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Impairment of Long-Lived Assets

At least annually or more frequently as circumstances dictate, Autodesk assesses the recoverability of its long-lived assets by comparing the undiscounted net cash flows associated with such assets against their respective carrying values. Impairment, if any, is based on the excess of the carrying value over the fair value. Autodesk recorded a $0.7 million impairment of long-lived assets associated with its Architecture, Engineering and Construction ("AEC") segment during fiscal 2009 and $0.9 million of fixed assets impairment due to the restructuring of certain leased facilities in fiscal 2009. See Note 14, "Restructuring Reserves," for further information regarding the long-lived assets impairment recorded as part of Autodesk's restructuring plan. There was no impairment of long-lived assets during the years ended January 31, 2008 and 2007.

In addition to the recoverability assessments, Autodesk routinely reviews the remaining estimated useful lives of its long-lived assets. Any reduction in the useful life assumption will result in increased depreciation and amortization expense in the quarter when such determinations are made, as well as in subsequent quarters.

Deferred Tax Assets

Deferred tax assets arise primarily from tax credits, net operating losses, and timing differences for reserves, accrued liabilities, stock options, purchased technologies and capitalized software, partially offset by the establishment of U.S. deferred tax liabilities on unremitted earnings from certain foreign subsidiaries and acquired intangibles. They are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to reverse. Valuation allowances are established when necessary to reduce gross deferred tax assets to the amount "more likely than not" expected to be realized in accordance with Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes."

Employee Stock-Based Compensation

Autodesk accounts for share-based awards in accordance with Statement of Financial Accounting Standards No. 123R "Share-Based Payment" ("SFAS 123R"), which requires the measurement of all stock-based payments to employees and directors, including grants of stock options and purchases related to an employee stock purchase plan ("ESP Plan"), using a fair-value based method, and the recording of such expense in Autodesk's Consolidated Statements of Income. The estimated fair value of stock-based awards is amortized to expense on a straight-line basis over the awards' vesting period. The following table summarizes stock-based compensation expense related to employee stock options and employee stock purchases for fiscal 2009, 2008 and 2007, which was recorded as follows:

	Fiscal Year Ended January 31,		
	2009	2008	2007
Cost of license and other revenue	$ 3.6	$ 5.0	$ 5.4
Marketing and sales	39.2	43.1	41.9
Research and development	29.3	32.4	30.1
General and administrative	17.4	18.8	16.9
Stock-based compensation expense related to employee options and employee stock purchases	89.5	99.3	94.3
Tax benefit	(21.6)	(21.0)	(22.8)
Stock-based compensation expense related to employee stock options and employee stock purchases, net of tax	$ 67.9	$ 78.3	$ 71.5

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Autodesk uses the Black-Scholes-Merton option pricing model to estimate the fair value of stock option awards and the fair value of awards under the ESP Plan based on the following assumptions:

	Fiscal Year Ended January 31, 2009		Fiscal Year Ended January 31, 2008		Fiscal Year Ended January 31, 2007	
	Stock Option Plans	ESP Plan	Stock Option Plans	ESP Plan	Stock Option Plans	ESP Plan
Range of expected volatilities	0.37 – 0.55	0.36 – 0.41	0.33 – 0.36	0.29 – 0.34	0.36 – 0.39	0.37 – 0.40
Range of expected lives (in years)	2.6 – 4.0	.050 – 2.00	2.6 – 4.2	0.3 – 2.0	2.5 – 4.4	0.5 – 2.0
Expected dividends	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Range of risk-free interest rates	1.01 – 3.40%	1.29 – 1.85%	3.07 – 5.11%	3.98 – 5.06%	4.58 – 5.13%	4.67 – 5.01%
Expected forfeitures	13.6%	13.6%	13.0%	13.0%	13.1%	7.0%

Autodesk estimates expected volatility for options granted under the Company's stock option plans and ESP Plan awards based on two measures. The first is a measure of historical volatility in the trading market for the Company's common stock, and the second is the implied volatility of traded forward call options to purchase shares of the Company's common stock.

Autodesk estimates the expected life of options granted under the Company's stock option plans. In estimating the expected term, both exercise behavior and post-vesting termination behavior were included in the analysis, as well as consideration of outstanding options. The Company estimates the expected term of share purchases under the ESP Plan based upon each future scheduled purchase date.

Autodesk did not pay cash dividends in fiscal 2009, 2008 or 2007 and does not currently anticipate paying any cash dividends in the foreseeable future. Consequently, an expected dividend yield of zero is used in the Black-Scholes-Merton option pricing model.

The risk-free interest rate used in the Black-Scholes-Merton option pricing model for options granted under the Company's stock option plans and ESP Plan awards is the historical yield on U.S. Treasury securities with equivalent remaining lives.

In addition to the assumptions used in the Black-Scholes-Merton option pricing model, SFAS 123R requires that the Company recognize expense only for the awards that are ultimately expected to vest. Therefore, Autodesk estimates the number of awards expected to cancel prior to vesting ("forfeiture rate"). The forfeiture rate is estimated based on historical pre-vest cancellation experience, and is applied to all share-based awards. The Company estimates forfeitures at the time of grant and revises those estimates in subsequent periods if actual forfeitures differ from those estimates.

As a result of the Company's voluntary review of its historical stock option grant practices, it was determined that certain stock options had been issued by the Company with exercise prices below the fair value of the stock at the time of grant ("discounted options"). Under Section 409A of the U.S. Internal Revenue Code ("Section 409A") and a comparable provision of the California tax code, adverse tax consequences to employees may arise as a result of the exercise of these discounted stock options. In order to alleviate adverse tax consequences to Autodesk employees, the Company informed affected employees that it would participate in

409A compliance programs offered by these tax jurisdictions. These compliance programs allow the Company to pay the taxes due on these discounted options on behalf of its employees. During the first quarter of fiscal year 2008, Autodesk's Board of Directors approved the payment of these taxes. As a result, the Company recorded $13.7 million of employee tax expenses during fiscal 2008.

Revenue Recognition

Autodesk recognizes revenue when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the price is fixed or determinable, and collection is probable. Autodesk's revenue recognition policies are in compliance with the provisions of the American Institute of Certified Public Accountants' Statement of Position 97-2, "Software Revenue Recognition" ("SOP 97-2") as amended, and SEC Staff Accounting Bulletin No. 104, "Revenue Recognition in Financial Statements."

For multiple element arrangements that include software products, Autodesk allocates the sales price among each of the deliverables using the residual method, under which revenue is allocated to undelivered elements based on their vendor-specific objective evidence ("VSOE") of fair value. VSOE is the price charged when an element is sold separately or a price set by management with the relevant authority. If Autodesk does not have VSOE of the undelivered element, revenue recognition is deferred on the entire sales arrangement until all elements for which we do not have VSOE are delivered. Revenue recognition for significant lines of business is discussed further below.

Autodesk's assessment of likelihood of collection is also a critical element in determining the timing of revenue recognition. If collection is not probable, the revenue will be deferred until the earlier of when collection is deemed probable or cash is received.

License and other revenue are comprised of two components: (1) all forms of product license revenue and (2) other revenue:

All Forms of Product License Revenue

Product license revenue includes: software license revenue from the sale of new seat licenses, upgrades and crossgrades, product revenue for Advanced Systems sales wherein software is bundled with hardware components, and revenue from on-demand collaboration software and service. Revenue from upgrades is generated under the Autodesk upgrade program and Autodesk crossgrade program. Autodesk's existing customers who are using a currently supported version of a product can upgrade to the latest release of the product by paying a separate fee at the time of upgrade that is based on the number of versions being upgraded. An existing customer also has the option to upgrade to an industry-specific or 3D product, which generally has a higher price, for a premium fee; this is referred to as a crossgrade.

Autodesk's product license revenue from distributors and resellers is generally recognized at the time title to Autodesk's product passes to the distributor or reseller, provided all other criteria for revenue recognition are met.

Autodesk establishes reserves for product returns based on historical experience of actual product returns, estimated channel inventory levels, the timing of new product introductions, channel sell-in for applicable markets and other factors. These reserves are recorded as a direct reduction of revenue and accounts receivable at the time the related revenue is recognized.

Other Revenue

Other revenue includes revenue from consulting, training, Autodesk Developers Network and Advanced Systems customer support, and is recognized over time, as the services are performed.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Maintenance Revenue

Maintenance revenue consists of revenue from the Company's maintenance program. Under this program, customers are eligible to receive unspecified upgrades when-and-if-available, downloadable training courses and on-line support. Autodesk recognizes maintenance revenue from its maintenance program ratably over the maintenance service contract periods.

Shipping and Handling Costs

Shipping and handling costs are included in cost of revenue for all periods presented.

Advertising Expenses

Advertising costs are expensed as incurred. Total advertising expenses incurred were $16.4 million in fiscal 2009, $27.6 million in fiscal 2008 and $21.8 million in fiscal 2007.

Net Income Per Share

Basic net income per share is computed using the weighted average number of common shares outstanding during the period. Diluted net income per share is computed using the combination of the dilutive effect of stock options and the weighted average number of common shares outstanding. Autodesk has no potentially dilutive securities other than stock options.

Recently Issued Accounting Standards

In April 2008, the Financial Accounting Standards Board ("FASB") issued FSP No. 142-3 ("FSP 142-3"), "Determination of the Useful Life of Intangible Assets." FSP 142-3 amends the factors an entity should consider in developing renewal or extension assumptions used in determining the useful life of recognized intangible assets under FASB Statement No. 142, "Goodwill and Other Intangible Assets." This new guidance applies prospectively to intangible assets that are acquired individually or with a group of other assets in business combinations and asset acquisitions. FSP 142-3 is effective for financial statements issued for fiscal years and interim periods beginning after December 15, 2008. Early adoption is prohibited. Since this guidance will be applied prospectively, on adoption, there will be no impact to Autodesk's current consolidated financial statements.

In March 2008, the FASB issued Statement of Financial Accounting Standards No. 161 "Disclosures about Derivative Instruments and Hedging Activities—an Amendment of FASB Statement No. 133" ("SFAS 161"). SFAS 161 expands the disclosure requirements for derivative and hedging activities in an effort to improve the transparency of financial reporting. This statement is effective for Autodesk's fiscal year beginning February 1, 2009. Because SFAS 161 only requires additional disclosure, its adoption will not affect our consolidated financial position, results of operations or cash flows.

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 141 (revised 2007) "Business Combinations" ("SFAS 141R"). Specifically, the revision establishes principles and requirements for how an acquirer recognizes and measures the identifiable assets acquired, the liabilities assumed, any non-controlling interest in the acquiree and the goodwill acquired in its financial statements. SFAS 141R also establishes disclosure requirements to enable the evaluation of the nature and financial effects of the business combination. It further requires acquisition-related costs to be recognized separately from the acquisition and expensed as incurred, restructuring costs to generally be expensed in periods subsequent to the acquisition date, and changes in accounting for deferred tax asset valuation allowances and acquired income tax uncertainties after the measurement period, which will impact income tax expense. In addition, acquired in-process research and development (IPR&D) is capitalized as an intangible asset with an indefinite useful life. This statement applies to acquisitions that occur beginning with Autodesk's fiscal year beginning February 1, 2009, and has been adopted on a prospective basis, with the exception of the income tax impact, which will be applied retrospectively to acquisitions that closed prior to February 1, 2009. The impact of SFAS 141R on our consolidated financial position, results of operations and cash flows will be dependent on the number and size of business combinations that we consummate subsequent to the adoption of the standard, as well as the valuation and allocation of the net assets acquired.

In December 2007, the FASB also issued Statement of Financial Accounting Standards No. 160 "Non-controlling Interests in Consolidated Financial Statements—an amendment of ARB No. 51" ("SFAS 160"). SFAS 160 establishes accounting and reporting standards for ownership interests in subsidiaries held by parties other than the parent, the amount of consolidated net income attributable to the parent and to the non-controlling interest, changes in a parent's ownership interest, and the valuation of retained non-controlling equity investments when a subsidiary is deconsolidated. SFAS 160 also establishes disclosure requirements that clearly identify and distinguish between the interests of the parent and the interests of the non-controlling owners. This statement is effective for Autodesk's fiscal year beginning February 1, 2009. Autodesk does not believe the adoption of SFAS 160 will have a material effect on Autodesk's consolidated financial position, results of operations or cash flows.

In February 2007, the FASB issued Statement of Financial Accounting Standards No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities—including an amendment of FASB Statement No. 115" ("SFAS 159"), which expands the use of fair value measurement by permitting entities to choose to measure many financial instruments and certain other items at fair value at specified election dates. Autodesk adopted this statement as of February 1, 2008. The adoption of SFAS 159 did not have a material effect on Autodesk's consolidated financial position, results of operations or cash flows.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("SFAS 157"), which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 does not require any new fair value measurements but instead is intended to eliminate inconsistencies with respect to this topic found in various other accounting pronouncements. Autodesk adopted the statement for financial assets and liabilities as of February 1, 2008. The remainder of the statement, which pertains to nonfinancial assets and liabilities, is effective as of February 1, 2009 for Autodesk's 2010 fiscal year. Autodesk believes the adoption of the remaining aspects of SFAS 157 will not have a material effect on Autodesk's consolidated financial position, results of operations or cash flows. In October 2008, the FASB issued FSP 157-3 ("FSP 157-3"), "Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active." FSP 157-3 clarifies the application of SFAS No. 157 in a market that is not active and addresses application issues such as the use of internal assumptions when relevant observable data does not exist, the use of observable market information when the market is not active and the use of market quotes when assessing the relevance of observable and unobservable data. FSP 157-3 is effective for all periods presented in accordance with SFAS No. 157. The guidance in FSP 157-3 was effective October 10, 2008 and did not have an impact on Autodesk upon adoption. See Note 12, "Financial Instruments," for information and related disclosures regarding Autodesk's fair value measurements.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Reclassifications

Certain reclassifications have been made to prior year amounts to conform to the current presentation. Specifically, certain general and administrative expenses were reclassified to cost of license and other revenue, marketing and sales, and research and development expenses due to a change in the Company's cost allocation methodology:

	Fiscal year ended January 31,	
	2008	2007
Cost of license and other revenue	$ 0.8	$ 1.1
Marketing and sales	5.0	4.3
Research and development	5.2	4.3
General and administrative	(11.0)	(9.7)

There was a reclassification totaling $16.2 million from current other accrued liabilities to non-current other liabilities. See Note 4. "Deferred Compensation" for additional information regarding this reclassification.

Note 2. Employee and Director Benefit Plans

Stock Option Plans

As of January 31, 2009, Autodesk maintained two active stock option plans for the purpose of granting stock options to employees and to non-employee members of Autodesk's Board of Directors, the 2008 Employee Stock Plan ("2008 Plan"), which is available only to employees, and the 2000 Directors' Option Plan, as amended ("2000 Plan"), which is available only to non-employee directors. Additionally, there are six expired or terminated plans with options outstanding, including the 2006 Stock Plan ("2006 Plan"), which was replaced by the 2008 Plan in March 2008.

The 2008 Plan was approved by Autodesk's stockholders in November 2007 and became effective in March 2008. Under this plan, 16.5 million shares of Autodesk common stock, and 0.48 million shares that remained available for issuance under the 2006 Stock Plan upon its expiration, were reserved for issuance. The 2008 Plan permits the grant of stock options, restricted stock and restricted stock units; however, no more than 2.5 million of the shares reserved for issuance under the 2008 Plan may be issued pursuant to awards of restricted stock and restricted stock units. At January 31, 2009, 13.4 million shares were available for future issuance under the 2008 Plan. The 2008 Plan will expire in March 2011.

The 2000 Plan, which was approved by the stockholders in June 2000, allows for an automatic annual grant of options to non-employee members of Autodesk's Board of Directors. At January 31, 2009, 0.8 million shares were available for future issuance. The 2000 Plan will expire in March of 2010.

Options granted under the 2008 Plan and the 2000 Plan vest over periods ranging from one to four years and generally expire within four to seven years from the date of grant. During fiscal 2009 and 2008, the exercise price of all stock options granted under these plans is equal to the fair market value of the stock on the grant date.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The following sections summarize activity under Autodesk's stock plans.

Stock Options:

A summary of stock option activity for the fiscal year ended January 31, 2009 is as follows:

	Number of Shares (in thousands)	Weighted average price per share
Options outstanding at January 31, 2008	24,506	$ 28.75
Granted	6,001	31.11
Exercised	(2,233)	14.71
Forfeited	(1,011)	38.11
Expired	(445)	
Options outstanding at January 31, 2009	26,818	$ 30.13
Options exercisable at January 31, 2009	15,325	$ 25.01
Options available for grant at January 31, 2009	14,242	

The total pre-tax intrinsic value of options exercised was $46.7 million in fiscal 2009, $308.5 million in fiscal 2008, and $127.2 million in fiscal 2007. The intrinsic value of options exercised is calculated as the difference between the exercise price of the option and the market value of the stock on the date of exercise. The weighted average grant date fair value of stock options granted during fiscal 2009, 2008 and 2007, calculated as of the stock option grant date using the Black-Scholes-Merton option pricing model, was $9.82, $14.41 and $13.25 per share, respectively. As of January 31, 2009, total compensation cost related to non-vested awards not yet recognized of $74.9 million is expected to be recognized over a weighted average period of 1.85 years.

The following table summarizes information about options outstanding and exercisable at January 31, 2009:

	Options Exercisable				Options Outstanding			
	Number of Shares (in thousands)	Weighted average contractual life (in years)	Weighted average exercise price	Aggregate intrinsic value(1) (in millions)	Number of Shares (in thousands)	Weighted average contractual life (in years)	Weighted average exercise price	Aggregate intrinsic value(1) (in millions)
Range of per-share exercise prices:								
$ 0.20 – $14.40	5,609		$ 10.26		5,617		$ 10.25	
$16.42 – $31.68	4,429		24.89		7,929		27.20	
$32.33 – $38.00	2,383		36.42		5,993		35.41	
$38.08 – $45.29	2,376		43.46		6,306		43.66	
$47.24 – $49.80	528		48.20		973		48.60	
	15,325	3.5	$ 25.01	$ 35.3	26,818	4.0	$ 30.13	$ 35.4

(1) Represents the total pre-tax intrinsic value, based on Autodesk's closing stock price of $16.56 per share as of January 31, 2009, which would have been received by the option holders had all option holders exercised their options as of that date.

These options will expire if not exercised at specific dates ranging through November 2015. At January 31, 2009, a total of 39.1 million shares of Autodesk's common stock have been reserved for future issuance under existing stock option programs.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

1998 Employee Qualified Stock Purchase Plan ("ESP Plan")

Under Autodesk's ESP Plan, which was approved by stockholders in 1998, eligible employees may purchase shares of Autodesk's common stock at their discretion using up to 15% of their compensation subject to certain limitations, at not less than 85% of fair market value as defined in the ESP Plan ("ESP Plan fair market value"). At January 31, 2009, a total of 24.8 million shares were available for future issuance. This amount will automatically be increased on the first trading day of each fiscal year by an amount equal to the lesser of 10.0 million shares or 2.0% of the total of (1) outstanding shares plus (2) any shares repurchased by Autodesk during the prior fiscal year. Under the ESP Plan, the Company issues shares on March 31 and September 30 of each fiscal year. The provisions of this plan expire during fiscal 2018. Autodesk recorded $23.1 million, $31.2 million and $17.6 million of compensation expense associated with the ESP Plan in fiscal 2009, 2008 and 2007, respectively.

Autodesk issued 2.1 million shares at an average price of $27.32 per share in fiscal 2009, 0.8 million shares at an average price of $28.96 per share in fiscal 2008, and 0.8 million shares at an average price of $22.46 per share in fiscal 2007. The weighted average grant date fair value of awards granted under the ESP Plan during fiscal 2009, 2008 and 2007, calculated as of the award grant date using the Black-Scholes-Merton option pricing model, was $10.40, $16.77 and $12.21 per share respectively.

On August 17, 2006, Autodesk disclosed that the Audit Committee of the Board of Directors was conducting a voluntary review of Autodesk's historical stock option granting practices and related accounting issues. Due to this review, Autodesk was not current with its reporting obligations under the Securities Exchange Act of 1934 until June 2007, and suspended contributions and purchases under the ESP Plan during the third quarter of fiscal 2007 and the first quarter of fiscal 2008. On September 18, 2006, Autodesk's Board of Directors approved an amendment to the Company's ESP Plan which provided for active participant employees at the time of the suspension to become automatically enrolled in the next offering period, unless they elected not to participate. The Board of Directors also approved a one-time cash bonus of $8.8 million to non-executive employees enrolled in the ESP Plan at that date. This bonus approximated the profits employee participants would have made on the scheduled September 30, 2006 exercise date, had the purchases been made and the shares been sold on the next trading day at close of market, and was expensed as additional compensation expense at the time it was paid. On March 22, 2007, Autodesk's Board of Directors approved an amendment, which superseded the September 18, 2006 amendment, which provided for active participant employees at the time of the suspension to become automatically enrolled in the next offering period ending in September 2007, unless they elected not to participate. In June 2007, the Company became current with its financial filings and resumed employee contributions to the ESP Plan.

Tender Offer

On June 4, 2007, after Autodesk became current with its reporting obligations under the Securities Exchange Act of 1934, the Company filed a Tender Offer Statement on Schedule TO with the SEC. The tender offer extended an offer by Autodesk to holders of certain outstanding stock options granted under the Company's 1996 Stock Plan and Nonstatutory Stock Option Plan (the "Stock Plans") to amend the exercise price on certain of their outstanding options. The purpose of the tender offer was to amend the exercise price on options to have the same price as the fair market value on revised measurement dates that were identified during the Company's voluntary review of its historical stock option grant practices. As part of this tender offer, the Company paid a cash bonus of $4.8 million in January 2008 to reimburse optionees who elected to participate in the tender offer for any increase in the exercise price of their options resulting from the amendment. The impact of the bonus, which was recorded during the second quarter of fiscal 2008, resulted in a decrease to additional paid-in capital of $4.4 million, an increase in stock-based compensation expense of $0.3 million and an increase in payroll tax expenses of $0.2 million.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Equity Compensation Plan Information

The following table summarizes the number of outstanding options granted to employees and directors, as well as the number of securities remaining available for future issuance under these plans as of January 31, 2009 (number of securities in thousands).

Plan category	(a) Number of securities to be issued upon exercise of outstanding options	(b) Weighted-average exercise price of outstanding options	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders(1)	25,302	$ 31.31	39,061(2)
Equity compensation plans not approved by security holders(3)	1,630	9.73	—
Total	26,932	$ 30.00	39,061

(1) Included in these amounts are 0.1 million securities available to be issued upon exercise of outstanding options with a weighted-average exercise price of $2.53 per share related to equity compensation plans assumed in connection with previous business mergers and acquisitions.
(2) Included in this amount are 24.8 million securities available for future issuance under Autodesk's ESP Plan.
(3) Amounts correspond to Autodesk's Nonstatutory Stock Option Plan, which was terminated by the Board of Directors in December 2004.

Pretax Savings Plan

Autodesk has a 401(k) plan that covers nearly all U.S. employees. Eligible employees may contribute up to 50% of their pretax salary, subject to limitations mandated by the Internal Revenue Service. Autodesk makes voluntary cash contributions and matches a portion of employee contributions in cash. Autodesk's contributions were $7.8 million in fiscal 2009, $8.6 million in fiscal 2008, and $7.5 million in fiscal 2007. Autodesk does not allow participants to invest in Autodesk common stock through the 401(k) plan.

Other Plans

Autodesk provides defined contribution plans in certain foreign countries where required by statute. Autodesk's funding policy for foreign defined contribution plans is consistent with the local requirements in each country. Autodesk's contributions to these plans were $14.1 million in fiscal 2009, $10.3 million in fiscal 2008 and $7.9 million in fiscal 2007. Autodesk also has defined benefit plans in certain foreign countries where required by statute. These plans were not material for disclosure in accordance with the standards of SFAS 158.

In addition, Autodesk offers a non-qualified deferred compensation plan to certain key employees whereby they may defer a portion (or all) of their annual compensation until retirement or a different date specified by the employee in accordance with terms of the plan. See Note 4, "Deferred Compensation," for further discussion.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Note 3. Income Taxes

The provision for income taxes consists of the following:

	Fiscal year ended January 31,		
	2009	2008	2007
Federal:			
Current	$ 20.9	$ 5.4	$ —
Deferred	0.7	50.0	38.9
State:			
Current	5.9	2.0	1.3
Deferred	(0.7)	10.4	(1.0)
Foreign:			
Current	54.2	50.4	27.5
Deferred	(12.1)	(4.4)	10.1
	$ 68.9	$ 113.8	$ 76.8

During fiscal 2009, the Company reduced its current federal and state taxes payable by $2.7 million primarily related to excess tax benefits from non-qualified stock options, offsetting additional paid-in capital. Pursuant to footnote 82 of SFAS 123R, the Company has unrecorded excess stock option tax benefits of $144.8 million as of January 31, 2009 relating to fiscal years 2009, 2008 and 2007 in the amounts of $13.8 million, $91.4 million and $39.6 million, respectively. These amounts will be credited to additional paid-in-capital when such amounts reduce cash taxes payable. Foreign pretax income was $298.5 million in fiscal 2009, $425.3 million in fiscal 2008, and $354.1 million in fiscal 2007.

The differences between the U.S. statutory rate and the aggregate income tax provision are as follows:

	Fiscal year ended January 31,		
	2009	2008	2007
Income tax provision at statutory rate	$ 88.3	$ 164.5	$ 128.3
Foreign income taxed at rates different from the U.S. statutory rate	(55.6)	(64.7)	(46.9)
Non-deductible stock-based compensation	11.8	15.8	12.8
Tax benefit from closure of income tax audits and other decreases in FIN 48 reserves	(6.2)	(3.0)	(12.4)
Research and development tax credit benefit	(6.9)	(5.8)	(5.6)
Extraterritorial income exclusion	—	0.6	(5.0)
State income tax expense (benefit), net of the Federal benefit	(1.5)	3.6	2.5
Officer compensation in excess of $1.0 million	0.2	0.7	0.2
Goodwill impairment	30.6	—	—
Non-deductible in-process research and development charge	7.0	—	—
Other	1.2	2.1	2.9
	$ 68.9	$ 113.8	$ 76.8

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Significant components of Autodesk's deferred tax assets and liabilities are as follows:

	January 31, 2009	January 31, 2008
Research and development tax credit carryforwards	$ 45.8	$ 79.6
Tax loss carryforwards	12.4	10.7
Foreign tax credit carryforwards	0.7	44.1
Nonqualified stock options	49.9	32.7
Accrued compensation and benefits	31.9	31.5
Other accruals not currently deductible for tax	13.4	9.3
Fixed assets	14.2	7.4
Capitalized research and development expenditures	5.2	6.3
Purchased technology and capitalized software	21.8	10.1
Reserves for product returns and bad debts	3.4	3.2
Other	5.7	5.9
Total deferred tax assets	204.4	240.8
Less: valuation allowance	(24.7)	(16.2)
Net deferred tax assets	179.7	224.6
Purchased technology and capitalized software	(22.0)	(3.3)
Unremitted earnings of foreign subsidiaries	(24.0)	(71.9)
Total deferred tax liability	(46.0)	(75.2)
Net deferred tax assets	$133.7	$149.4

Autodesk adopted FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes" ("FIN 48") on February 1, 2007. As a result of the adoption of FIN 48, Autodesk recorded $25.0 million of unrecognized tax benefits, with a corresponding increase in the beginning balance of retained earnings of $26.4 million and a decrease to additional paid in capital of $1.4 million. Of the total retained earnings adjustment, $19.5 million related to previously disclosed tax benefits for goodwill and other intangible amortization.

The valuation allowance increased by $8.5 million, $8.8 million and $5.2 million in fiscal 2009, 2008 and 2007, respectively. The fiscal 2009 and fiscal 2008 increases were primarily related to Canadian deferred taxes, which Autodesk does not expect to realize based on the standard set forth in SFAS 109.

No provision has been made for Federal income taxes on unremitted earnings of certain of Autodesk's foreign subsidiaries (cumulatively $763.9 million at January 31, 2009) because Autodesk plans to reinvest such earnings for the foreseeable future. At January 31, 2009, the unrecognized deferred tax liability for these earnings was approximately $248.0 million.

Realization of the Company's net deferred tax assets of $133.7 million is dependent upon the Company's ability to generate future taxable income in appropriate tax jurisdictions to obtain benefit from the reversal of temporary differences, net operating loss carryforwards and tax credits. The amount of deferred tax assets considered realizable is subject to adjustment in future periods if estimates of future taxable income are reduced.

Cash payments for income taxes were approximately $63.4 million in fiscal 2009, $47.1 million in fiscal 2008, and $14.7 million in fiscal 2007.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

As of January 31, 2009, Autodesk had $33.6 million of cumulative Federal tax loss carryforwards and $237.5 million of cumulative state tax loss carryforwards, which may be available to reduce future income tax liabilities in certain jurisdictions. These Federal and state tax loss carryforwards will expire beginning fiscal 2011 through fiscal 2029 and fiscal 2010 through fiscal 2028, respectively.

As of January 31, 2009, Autodesk had $57.2 million of cumulative Federal research tax credit carryforwards, $30.9 million of cumulative California state research tax credit carryforwards and $40.1 million of cumulative Canadian tax credit carryforwards, which may be available to reduce future income tax liabilities in the respective jurisdictions. The Federal credit carryforwards will expire beginning fiscal 2012 through fiscal 2029, the state credit carryforwards may reduce future California income tax liabilities indefinitely, and the Canadian tax credit carryforwards will expire beginning fiscal 2012 through fiscal 2029. Autodesk also has $77.7 million of cumulative foreign tax credit carryforwards, which may be available to reduce future U. S. tax liabilities. The foreign tax credit will expire beginning fiscal 2018 through fiscal 2019.

Utilization of net operating losses and tax credits may be subject to an annual limitation due to ownership change limitations provided in the Internal Revenue Code and similar state provisions. This annual limitation may result in the expiration of net operating losses and credits before utilization.

As a result of certain business and employment actions and capital investments undertaken by Autodesk, income earned in certain countries is subject to reduced tax rates through fiscal 2019. The income tax benefits attributable to the tax status of these business arrangements are estimated to be $0.3 million ($0.001 basic net income per share) in fiscal 2009, $9.0 million ($0.04 basic net income per share) in fiscal 2008, and $15.0 million ($0.06 basic net income per share) in fiscal 2007.

During fiscal 2009, Autodesk recognized income tax benefits of approximately $6.1 million primarily related to closure of audits and other decreases in FIN 48 reserves with respect to fiscal 2002 through fiscal 2008.

During fiscal 2008, Autodesk recognized income tax benefits of approximately $3.0 million primarily related to the lapse of foreign statute of limitations with respect to fiscal 2001.

During fiscal 2007, Autodesk recognized the following income tax benefits:

- In December 2006, Congress passed the Tax Relief and Health Care Act of 2006 which resulted in the reinstatement of the Federal research and development credit to the beginning of Autodesk’s fiscal 2007 year. Autodesk recorded an income tax benefit of $5.6 million from this Act during the fourth quarter of fiscal 2007.
- Autodesk also recognized an income tax benefit of $12.5 million related to the lapse of the statute of limitations with respect to certain Federal and foreign tax years and the release of tax reserves with respect to fiscal 2003, offset by one-time income tax expense of $3.0 million primarily associated with the expiration of a capital loss carryforward.

As of January 31, 2009, the Company had $178.1 million of gross unrecognized tax benefits, of which $166.8 million would impact the effective tax rate, if recognized. It is possible that the amount of unrecognized tax benefits will change in the next twelve months; however an estimate of the range of the possible change cannot be made at this time.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

A reconciliation of the beginning and ending amount of the gross unrecognized tax benefits is as follows:

	January 31, 2009	January 31, 2008
Gross unrecognized tax benefits at February 1, 2008	$152.4	$137.7
Increases for tax positions of prior years	1.2	2.7
Decreases for tax positions of prior years	(7.0)	—
Increases for tax positions related to the current year	34.5	15.5
Decreases for lapse of statute of limitations	(3.0)	(3.5)
Gross unrecognized tax benefits at January 31, 2009	$178.1	$152.4

It is the Company's continuing practice to recognize interest and/or penalties related to income tax matters in income tax expense. The Company had $2.4 million and $2.7 million, net of tax benefit, accrued for interest and zero accrued for penalties related to unrecognized tax benefits as of January 31, 2009 and January 31, 2008, respectively.

Autodesk and its subsidiaries are subject to income tax in the United States as well as numerous state and foreign jurisdictions. The Company's U.S. and state income tax returns for fiscal year 2003 through fiscal year 2009 remain open to examination. In addition, the Company files tax returns in multiple foreign taxing jurisdictions with open tax years ranging from fiscal year 2000 to 2009.

Note 4. Deferred Compensation

At January 31, 2009, Autodesk had marketable securities totaling $71.1 million, of which $19.9 million related to investments in debt and equity securities that are held in a rabbi trust under non-qualified deferred compensation plans. The value of debt and equity securities held in the rabbi trust at January 31, 2009 and 2008 was $19.9 million and $26.7 million, respectively. The total related deferred compensation liability was $19.9 million at January 31, 2009, of which $1.2 million was classified as current and $18.7 million was classified as non-current liabilities. The total related deferred compensation liability at January 31, 2008 was $26.7 million of which $18.2 million was classified as current and $8.5 million was classified as non-current liabilities. The current and non-current portions of the liability are recorded in the Consolidated Balance Sheets under "Accrued compensation" and "Other liabilities," respectively. During the first quarter of fiscal 2009, Autodesk changed its method of estimating the maturity of the deferred compensation liability. Therefore, $16.2 million of the deferred compensation liability balance as of January 31, 2008 has been reclassified from current to non-current liabilities to conform to the current period presentation.

Note 5. Borrowing Arrangements

As of January 31, 2009, Autodesk had $52.1 million of outstanding borrowings, which were recorded in "Borrowings under line of credit" on the balance sheet. This balance relates to two lines of credit, a U.S. line of credit and a China line of credit.

Autodesk's U.S. line of credit facility permits unsecured short-term borrowings of up to $250.0 million, and is available for working capital or other business needs. The credit agreement contains customary covenants, which could restrict the imposition of liens on Autodesk's assets, and restrict the Company's ability to incur additional indebtedness or make dispositions of assets if Autodesk fails to maintain its financial covenants. Autodesk drew on the U.S. line of credit during fiscal 2009 due to temporary differences between cash needs and cash availability in the U.S. During fiscal 2009 Autodesk principally used the facility to fund the 8.0 million share stock repurchase and for the acquisition of Moldflow. Autodesk had $50.0 million of outstanding borrowings on this line of credit at January 31, 2009. This facility expires in August 2012.

Autodesk's China line of credit facility permits unsecured short-term borrowings of up to $5.0 million, and is available for working capital needs. At January 31, 2009, Autodesk had $2.1 million of outstanding borrowings on this line of credit, which contains customary covenants. Autodesk drew on this line of credit due to temporary differences between cash needs and cash availability in China. The current China facility draw matures in May 2009. The China facility is a short-term revolving facility which may be canceled or called at any time with 30 days' written notice.

The weighted average interest rate on Autodesk's line of credit facilities was 1.01% at January 31, 2009. There were no outstanding balances on Autodesk's line of credit facilities at January 31, 2008.

Note 6. Commitments and Contingencies

Leases

Autodesk leases office space and computer equipment under noncancellable operating lease agreements. The leases generally provide that Autodesk pay taxes, insurance and maintenance expenses related to the leased assets. Future minimum lease payments for fiscal years ended January 31 are as follows:

2010	$ 62.2
2011	49.7
2012	33.5
2013	25.6
2014	13.5
Thereafter	43.4
	227.9
Less: Sublease income	(3.8)
	$224.1

Autodesk leases office space under arrangements expiring through 2023. Certain of these lease arrangements contain escalation clauses whereby monthly rent increases over time. Autodesk leases computer equipment under arrangements expiring through 2015. Rent expense is recognized on a straight-line basis over the lease period. Rent expense was $73.1 million in fiscal 2009, $49.6 million in fiscal 2008, and $40.6 million in fiscal 2007.

Purchase commitments

Autodesk, in the normal course of business, enters into various purchase commitments for goods or services. Total non-cancellable purchase commitments as of January 31, 2009 were approximately $44.3 million for periods through fiscal 2012. These purchase commitments primarily result from contracts for the acquisition of IT infrastructure, marketing and software development services. Of the total purchase commitments, $21.7 million related to a termination fee for an outsource application hosting services agreement entered into during fiscal 2006. This fee is reduced as time lapses during the five-year contract period.

Autodesk has certain royalty commitments associated with the shipment and licensing of certain products. Royalty expense is generally based on a dollar amount per unit shipped or a percentage of the underlying

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

revenue. Royalty expense, which was recorded under cost of license and other revenue on Autodesk's Consolidated Statements of Income, was $17.1 million in fiscal 2009, $14.9 million in fiscal 2008, and $16.8 million in fiscal 2007.

Indemnifications

In the normal course of business, Autodesk provides indemnifications of varying scopes, including limited product warranties and indemnification of customers against claims of intellectual property infringement made by third parties arising from the use of its products or services. Autodesk accrues for known indemnification issues if a loss is probable and can be reasonably estimated. Historically, costs related to these indemnifications have not been significant, but because potential future costs are highly variable, Autodesk is unable to estimate the maximum potential impact of these indemnifications on its future results of operations.

In connection with the purchase, sale or license of assets or businesses with third parties, Autodesk has entered into or assumed customary indemnification agreements related to the assets or businesses purchased, sold or licensed. Historically, costs related to these indemnifications have not been significant, but because potential future costs are highly variable, Autodesk is unable to estimate the maximum potential impact of these indemnifications on its future results of operations.

As permitted under Delaware law, Autodesk has agreements whereby it indemnifies its officers and directors for certain events or occurrences while the officer or director is, or was, serving at Autodesk's request in such capacity. The maximum potential amount of future payments Autodesk could be required to make under these indemnification agreements is unlimited; however, Autodesk has directors' and officers' liability insurance coverage that is intended to reduce its financial exposure and may enable Autodesk to recover a portion of any future amounts paid. Autodesk believes the estimated fair value of these indemnification agreements in excess of applicable insurance coverage is minimal.

Legal Proceedings

During the fourth quarter of fiscal 2007, three stockholder derivative lawsuits were filed against Autodesk and certain of the Company's current and former directors and officers relating to its historical stock option practices and related accounting: on November 20, 2006, the Company and certain of its current and former members of the Board were sued in U.S. Federal District Court for the Northern District of California in a stockholder derivative action, entitled "Giles v. Bartz, et al.," Case No. C06-8175 (the "Giles Case"). On December 29, 2006, the Company, certain of its current and former members of the Board, and certain current and past executive officers were sued in United States Federal District Court for the Northern District of California in a stockholder derivative action, entitled "Campion v. Sutton, et al.," Case No. C06-07967. The Campion lawsuit was consolidated into the Giles Case and later voluntarily dismissed by the plaintiff on January 31, 2007. On January 9, 2007, the Company, certain of its current and former members of the Board, and certain current and former executive officers were sued in the Superior Court for the State of California, County of Marin in a stockholder derivative action, entitled "Koerner v. Bartz, et al.," Case No. CV-070112 (the "Koerner Case"). The plaintiff in the Giles Case filed an amended complaint on December 3, 2007, and the plaintiff in the Koerner Case filed an amended complaint on December 7, 2007. The Koerner Case has been stayed pending the outcome of the Giles Case. On February 10, 2009, the court in the Giles Case entered judgment against the plaintiff and dismissed the case. The plaintiff in the Giles Case did not appeal the judgment. These actions are in the preliminary stages of the litigation and Autodesk cannot determine the final financial impact of these matters based on the facts known at this time. However, it is possible that an unfavorable resolution of the matters could occur and materially affect its future results of operations, cash flows or financial position in a particular period.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

In connection with Autodesk's anti-piracy program, designed to enforce copyright protection of its software and conducted both internally and through the Business Software Alliance ("BSA"), from time to time the Company undertakes litigation against alleged copyright infringers or provides information to criminal justice authorities to conduct actions against alleged copyright infringers. Such lawsuits have led to counter claims alleging improper use of litigation or violation of other local law.

In addition, Autodesk is involved in legal proceedings from time to time arising from the normal course of business activities including claims of alleged infringement of intellectual property rights, commercial, employment, piracy prosecution and other matters. In the Company's opinion, resolution of pending matters is not expected to have a material adverse impact on its consolidated results of operations, cash flows or its financial position. However, it is possible that an unfavorable resolution of one or more such proceedings could in the future materially affect its future results of operations, cash flows or financial position in a particular period.

Note 7. Stockholders' Equity

Preferred Stock

Under Autodesk's Certificate of Incorporation, 2.0 million shares of preferred stock are authorized. At January 31, 2009, there were no preferred shares issued or outstanding. The Board of Directors has the authority to issue the preferred stock in one or more series and to fix rights, preferences, privileges and restrictions, including dividends, and the number of shares constituting any series or the designation of such series, without any further vote or action by the stockholders.

Common Stock Repurchase Programs

Autodesk has a stock repurchase program that helps offset the dilution to net income per share caused by the issuance of stock under the Company's employee stock plans and returns excess cash generated from its business to stockholders. During fiscal 2009, Autodesk repurchased and retired 8.0 million shares at an average repurchase price of $32.06 per share, 12.1 million shares in fiscal 2008 at an average repurchase price of $46.43 per share, and 4.2 million shares in fiscal 2007 at an average repurchase price of $36.79 per share. Common stock and additional paid-in capital and retained earnings were reduced by $96.1 million and $160.5 million, respectively, for the year ended January 31, 2009, as a result of the stock repurchases. Because Autodesk was not current with its reporting obligations under the Securities Exchange Act of 1934 due to its voluntary review of its stock option grant practices, there were no repurchases of Autodesk common stock during the first quarter of fiscal 2008 or during the second half of fiscal 2007.

Between November 1999 and December 2004, the Board of Directors approved several plans to repurchase up to a total of 144.0 million shares of Autodesk common stock. In December 2007, the Board of Directors approved a plan to repurchase an additional 20.0 million shares of Autodesk common stock. Of the total 164.0 million shares approved for repurchase, 147.9 million shares had been repurchased and retired, and 16.1 million shares remained available for repurchase under this program as of January 31, 2009. In fiscal 2009, 2008, and 2007, Autodesk repurchased its common stock through open market purchases. The number of shares acquired and the timing of the purchases are based on several factors, including general market conditions, the number of employee stock option exercises, the trading price of Autodesk common stock, cash on hand and available in the United States, and company defined trading windows.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Note 8. Interest and Other Income, net

Interest and other income, net, consists of the following:

	Fiscal Year Ended January 31,		
	2009	2008	2007
Interest and investment income, net	$ 13.6	$ 33.4	$ 18.6
Investment impairment	(5.9)	(4.0)	—
Loss on cost method investment	—	(5.0)	—
Loss from unconsolidated subsidiary	—	(3.4)	(4.3)
Other income	0.3	3.4	2.5
	$ 8.0	$ 24.4	$ 16.8

Note 9. Comprehensive Income

The components of other comprehensive income, net of taxes, were as follows:

	January 31,		
	2009	2008	2007
Net income	$183.6	$356.2	$289.7
Net unrealized gains on available-for-sale securities:			
Net loss on derivative instruments, net of tax	(0.2)	—	—
Change in unrealized loss on available-for-sale securities, net of tax	0.4	(0.4)	—
Net change in cumulative foreign currency translation adjustment	(25.2)	17.8	3.8
Total comprehensive income	$158.6	$373.6	$293.5

Accumulated other comprehensive income (loss), net of taxes, was comprised of foreign currency translation adjustments of $(11.2) million, $13.8 million and $3.6 million at January 31, 2009, 2008 and 2007, respectively.

Note 10. Net Income Per Share

The following table sets forth the computation of the numerators and denominators used in the basic and diluted net income per share amounts:

	Fiscal Year Ended January 31,		
	2009	2008	2007
Numerator:			
Net income	$ 183.6	$ 356.2	$ 289.7
Denominator:			
Denominator for basic net income per share—weighted average shares	225.5	230.3	230.7
Effect of dilutive common stock options	4.6	11.7	12.5
Denominator for dilutive net income per share	230.1	242.0	243.2
Basic net income per share	$ 0.81	$ 1.55	$ 1.26
Diluted net income per share	$ 0.80	$ 1.47	$ 1.19

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The computation of diluted net income per share does not include 15.8 million shares for fiscal 2009, 6.8 million shares for fiscal 2008 and 8.3 million shares for fiscal 2007 of common stock underlying stock options whose exercise price was above the annual average fair market value of Autodesk's common stock. These shares were excluded in the computation of basic and diluted net income per share because they were anti-dilutive under the treasury stock method, in accordance with the FASB's Statement of Financial Accounting Standards No. 128, "Earnings per Share."

Note 11. Segments

Autodesk has four reportable segments: Platform Solutions and Emerging Business and Other ("PSEB"), Architecture, Engineering and Construction ("AEC"), Manufacturing Solutions ("MSD") and Media and Entertainment ("M&E"). Location Services, which is not included in any of the above reportable segments, is reflected as Other. Autodesk believes that reporting in these four segments is consistent with Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information (as amended)." Autodesk has no material inter-segment revenue.

The PSEB, AEC and MSD segments derive revenue from the sale of licenses for software products and services to customers who design, build, manage or own building, manufacturing and infrastructure projects. The M&E segment derives revenue from the sale of products to creative professionals, post-production facilities, and broadcasters for a variety of applications, including feature films, television programs, commercials, music and corporate videos, interactive game production, web design and interactive web streaming.

PSEB, consisting of Autodesk's core platform, AutoCAD, underpins the Company's design offerings for all industries. AutoCAD provides a platform for Autodesk's developer partners to build custom solutions for a range of diverse design-oriented markets and for AEC and MSD to offer tailored versions of AutoCAD for their markets. PSEB's revenue primarily includes revenue from sales of licenses of Autodesk's 2D horizontal products, AutoCAD and AutoCAD LT, as well as Autodesk's 2D industry-specific product and AutoCAD Map 3D.

AEC solutions enable customers and their clients to reduce inefficiencies in building design, civil engineering, and construction. AEC solutions also support information needs across the project lifecycle. The segment's solutions include advanced technology for building information modeling ("BIM"), AutoCAD-based design and documentation productivity software, and collaborative project management software. BIM, a paradigm for building and civil engineering design, documentation and construction, enables users to exchange and analyze complex design and construction information in digital form, and through its use enables users to design and construct more environmentally sustainable or "green" projects through analysis of land use, drainage patterns, materials, quantities, energy use, and lighting in a virtual model. AEC's revenue primarily includes revenue from the sales of licenses of Autodesk Revit products, AutoCAD Architecture and AutoCAD Civil 3D.

MSD provides the manufacturing industry with comprehensive design, data management and digital prototyping solutions, enabling customers to rapidly adopt 3D model-based design, create and validate designs in a simple 2D or 3D environment, and manage designs from the conceptual design phase through the manufacturing phase. MSD's revenue primarily includes revenue from the sales of licenses of Autodesk Inventor products and AutoCAD Mechanical.

M&E is comprised of two product groups: Animation, including design visualization, and Advanced Systems. Animation products such as Autodesk 3ds Max and Autodesk Maya provide advanced tools for 3D modeling, animation, rendering solutions, and design visualization and visual effects production. Advanced Systems products provide color grading, editing, finishing and visual effects, media mastering and encoding technology and increase the productivity of creative professionals.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

All of Autodesk's reportable segments distribute their respective products primarily through authorized resellers and distributors and, to a lesser extent, through direct sales to end-users.

The accounting policies of the reportable segments are the same as those described in Note 1, "Business and Summary of Significant Accounting Policies." Autodesk evaluates each segment's performance on the basis of gross profit. Autodesk currently does not separately accumulate and report asset information by segment, except for goodwill, which is disclosed in Note 1, "Business and Summary of Significant Accounting Policies."

Information concerning the operations of Autodesk's reportable segments is as follows:

	Fiscal year ended January 31,		
	2009	2008	2007
Net revenue:			
Platform Solutions and Emerging Business and Other	$1,017.7	$ 997.1	$ 878.9
Architecture, Engineering and Construction	524.6	480.0	382.4
Manufacturing Solutions	488.4	418.0	333.3
Media and Entertainment	262.1	258.6	234.6
Other(1)	22.4	18.2	10.6
	$2,315.2	$2,171.9	$1,839.8
Gross profit:			
Platform Solutions and Emerging Business and Other	$ 965.4	$ 946.1	$ 827.5
Architecture, Engineering and Construction	486.7	445.1	351.2
Manufacturing Solutions	456.2	385.7	302.8
Media and Entertainment	199.9	192.2	146.7
Unallocated amounts(2)	(12.1)	(4.9)	(6.1)
	$2,096.1	$1,964.2	$1,622.1
Depreciation and amortization:			
Platform Solutions and Emerging Business and Other	$ 2.4	$ 2.7	$ 2.9
Architecture, Engineering and Construction	2.1	2.0	1.4
Manufacturing Solutions	2.6	4.4	4.5
Media and Entertainment	2.5	2.8	2.7
Unallocated amounts	82.8	49.4	42.0
	$ 92.4	$ 61.3	$ 53.5

(1) Other primarily consists of revenue from Autodesk's Location Services division (see Note 15, "Subsequent Events").
(2) Unallocated amounts primarily relate to corporate expenses and other costs and expenses that are managed outside the reportable segments, including expense from stock-based compensation recorded under SFAS 123R.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Information regarding Autodesk's operations by geographic area is as follows:

	Fiscal year ended January 31,		
	2009	2008	2007
Net revenue:			
U.S.	$ 646.4	$ 682.0	$ 617.3
Other Americas	135.9	121.5	117.2
Total Americas	782.3	803.5	734.5
Europe, Middle East and Africa	1,003.4	875.5	687.5
Japan	213.2	183.1	167.8
Other Asia Pacific	316.3	309.8	250.0
Total Asia Pacific	529.5	492.9	417.8
Total net revenue	$ 2,315.2	$ 2,171.9	$ 1,839.8

	January 31,	
	2009	2008
Long lived assets:(1)		
U.S. operations	$ 744.3	$ 349.3
Other Americas	276.7	102.1
Total Americas	1,021.0	451.4
Neuchâtel, Switzerland	55.3	40.0
Other Europe, Middle East and Africa	677.9	700.5
Total Europe, Middle East and Africa	733.2	740.5
Asia Pacific	48.7	36.4
Consolidating eliminations	(903.5)	(560.9)
Total long-lived assets	$ 899.4	$ 667.4

(1) Long-lived assets exclude deferred tax assets and marketable securities.

Note 12. Financial Instruments

Fair Values of Financial Instruments

Market values were determined for each individual security in the investment portfolio. The cost and fair value of Autodesk's financial instruments are as follows:

	January 31, 2009		January 31, 2008	
	Cost	Fair Value	Cost	Fair Value
Cash and cash equivalents	$917.6	$917.6	$917.9	$917.9
Marketable securities—short-term	68.0	63.5	31.4	31.4
Marketable securities—long-term	9.0	7.6	9.0	8.4
Foreign currency option contracts	2.4	2.1	0.2	0.2

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Forwards and Options

Under its risk management strategy, Autodesk uses derivative instruments to manage its short-term exposures to fluctuations in foreign currency exchange rates which exist as part of ongoing business operations. Autodesk's general practice is to use forward and option contracts to hedge a majority of transaction exposures denominated in euros, Japanese yen, Swiss francs, British pounds and Canadian dollars. These foreign currency instruments have maturities between one to 12 months in the future. Autodesk does not enter into any foreign exchange derivative instruments for trading or speculative purposes.

Autodesk utilizes foreign currency option collar contracts or forwards to reduce the exchange rate impact on a portion of the net revenue or operating expenses of certain anticipated transactions. These option and forward contracts are designated and documented as cash flow hedges and qualify for hedge accounting treatment under SFAS 133. For cash flow hedges, derivative gains and losses included in comprehensive income are reclassified into earnings at the time the forecasted revenue or expense is recognized. The notional amount of these contracts was $276.7 million at January 31, 2009 and $131.8 million at January 31, 2008, and the critical terms were generally the same as those of the underlying exposure. Gains and losses, if any, from the effective portion of these contracts, as determinable under SFAS 133, are recognized as net revenue or operating expenses, while the ineffective portion of these contract is recorded in interest and other income, net. There were $14.7 million net settlement losses recorded during fiscal 2009; there were no net settlement losses recorded during fiscal 2008 and 2007. There were $23.2 million, $0.2 million and $0.2 million net settlement gains recorded during fiscal 2009, 2008 and 2007, respectively. For fiscal 2009, the amount reclassified to earnings from other comprehensive income was $8.4 million. In accordance with SFAS 133, unsettled contracts are recognized as either assets or liabilities on the balance sheet and recognized at fair value.

In addition to the cash flow hedges described above, forward contracts which are not designated as hedging instruments under SFAS 133, are used to reduce the exchange rate risk associated primarily with receivables and payables. Forward contracts are marked-to-market at the end of each reporting period, with gains and losses recognized as other income or expense to offset the gains or losses resulting from the settlement of the underlying foreign currency denominated receivables and payables. The notional amounts of foreign currency contracts were $28.3 million at January 31, 2009 and $66.9 million at January 31, 2008. While the contract or notional amount is often used to express the volume of foreign exchange contracts, the amounts potentially subject to credit risk are generally limited to the amounts, if any, by which the counterparties' obligations under the agreements exceed the obligations of Autodesk to the counterparties.

Amounts associated with the cost of the options, which were recorded in interest and other income, net, totaled $4.8 million, $0.7 million and $0.6 million during fiscal 2009, 2008 and 2007, respectively.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Marketable Securities

Marketable securities include the following available-for-sale securities at January 31, 2009 and 2008:

	January 31, 2009			
	Cost	Gross unrealized gains	Gross unrealized losses	Estimated Fair Value
Short-term:				
Mutual funds	$57.7	$ —	$ (4.5)	$ 53.2
Bank time deposits	10.3	—	—	10.3
	$68.0	$ —	$ (4.5)	$ 63.5
Long-term:				
Taxable auction-rate securities	$ 9.0	$ —	$ (1.4)	$ 7.6
	$ 9.0	$ —	$ (1.4)	$ 7.6

	January 31, 2008			
	Cost	Gross unrealized gains	Gross unrealized losses	Estimated Fair Value
Short-term:				
Mutual funds	$26.7	$ —	$ —	$ 26.7
Bank time deposits	4.7	—	—	4.7
	$31.4	$ —	$ —	$ 31.4
Long-term:				
Taxable auction-rate securities	$ 9.0	$ —	$ (0.6)	$ 8.4
	$ 9.0	$ —	$ (0.6)	$ 8.4

The sales of available-for-sale securities in fiscal 2009, 2008 and 2007 resulted in no gross gains or losses. The cost of securities sold is based on the specific identification method. Proceeds from the sale and maturity of marketable securities were $83.4 million in fiscal 2009, $799.1 million in fiscal 2008 and $325.2 million in fiscal 2007.

At January 31, 2009, Autodesk had $35.1 million invested in The Reserve International Liquidity Fund and $2.7 million invested in The Reserve Primary Fund (collectively, the “Reserve Funds”). The fair value of the investment in the Reserve Funds was $33.3 million. In mid-September 2008, the net asset value of the Reserve Funds decreased below $1 per share. Accordingly, Autodesk recorded a $4.5 million other-than-temporary impairment charge in fiscal 2009 to recognize the estimated loss in these investments. At January 31, 2009, Autodesk’s investment portfolio included two auction rate securities with an estimated fair value of $7.6 million ($9.0 million cost basis). These auction rate securities have failed to settle in auctions since August 2007. The failed auctions resulted in the interest rate on these investments resetting at LIBOR plus 200 basis points, which represents a premium interest rate on these investments. At this time, these investments are not currently liquid, and in the event Autodesk needs to access these funds, the Company will not be able to do so without a loss of principal unless a future auction on these investments is successful. In fiscal 2009 Autodesk recorded an other-than-temporary impairment of $1.4 million related to these investments. The impairment expense was recorded in “Interest and other income (expense), net” in the Consolidated Statements of Income. The Company will continue to evaluate its accounting for these investments quarterly.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Fair Value Measurements

Autodesk adopted Statement of Financial Accounting Standards No. 157 “Fair Value Measurements” (“SFAS 157”) effective February 1, 2008 for financial assets and liabilities measured on a recurring basis. SFAS 157 clarifies that fair value is an exit price, representing the amount that would be received upon the sale of an asset, or the amount paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, SFAS 157 establishes a three-tier value hierarchy, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs other than the quoted prices in active markets that are observable either directly or indirectly in active markets; and (Level 3) unobservable inputs in which there is little or no market data, which require Autodesk to develop its own assumptions. SFAS 157 requires Autodesk to maximize its use of observable market data, and to minimize its use of unobservable inputs when determining fair value. On a recurring basis, Autodesk measures at fair value certain financial assets and liabilities, which consist of cash equivalents, marketable securities and foreign currency contracts.

The Company’s investments held in the Reserve Funds were re-designated as Level 3 securities in October 2008. The Company conducted its fair value assessment of the Reserve Funds using Level 2 and Level 3 inputs. Management has reviewed the Reserve Funds’ underlying securities portfolio which is substantially comprised of term deposits, money market funds, US treasury bills and commercial paper. These securities are issued by highly-rated institutions. Normally, the Company would classify such investments within Level 2 of the fair value hierarchy. Management evaluated the fair value of its unit interest in the Reserve Funds, considering risk of collection, timing and other factors. These assumptions are inherently subjective and involve significant management judgment. As a result, the Company has classified its holdings in the Reserve Funds within Level 3 of the fair value hierarchy.

Autodesk’s investments in auction rate securities are classified within Level 3 because they are valued using a pricing model, and some of the inputs to this model are unobservable in the market.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The following table summarizes the valuation of Autodesk's investments and financial instruments, which were determined by fair value hierarchy at January 31, 2009:

	Fair Value Measurements at January 31, 2009 Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets				
Cash equivalents(1):				
Term deposits	$ —	$ 340.0	$ —	$340.0
Money market funds	—	63.5	—	63.5
US Treasury bills	25.0	—	—	25.0
Agencies	55.0	—	—	55.0
Commercial paper	—	206.1	—	206.1
Marketable securities:				
Money market funds	—	—	33.3	33.3
Mutual funds	19.9	—	—	19.9
Bank time deposits	—	10.3	—	10.3
Taxable auction-rate securities	—	—	7.6	7.6
Foreign currency derivative contracts(2)	—	2.1	—	2.1
Total	$ 99.9	$ 622.0	$ 40.9	$762.8

(1) Included in "Cash and cash equivalents" in the accompanying Consolidated Balance Sheets.
(2) Included in "Prepaid expenses and other current assets" in the accompanying Consolidated Balance Sheets.

Autodesk's cash equivalents and marketable securities are primarily classified within Level 1 or Level 2 of the fair value hierarchy because they are valued primarily using quoted market prices, or alternative pricing sources and models utilizing market observable inputs with reasonable levels of price transparency. A reconciliation of the change in Autodesk's Level 3 items for the fiscal year ended January 31, 2009 was as follows:

	Fair Value Measurements Using (Level 3)		
	Money Market Funds	Taxable Auction-Rate Securities	Total
Balance at January 31, 2008	$ —	$ 8.4	$ 8.4
Transfers in to Level 3	106.4	—	106.4
Transfers out of Level 3	(68.6)	—	(68.6)
Total gains or losses (realized/unrealized):			
Included in "Accumulated other comprehensive income (loss)"	—	0.6	0.6
Included in "Interest and other income (expense), net"	(4.5)	(1.4)	(5.9)
Balance at January 31, 2009	$ 33.3	$ 7.6	$ 40.9
The amount of total gains or losses for the period included in "Interest and other income (expense), net" attributable to the change in unrealized gains or losses related to assets still held at the reporting date	$ (4.5)	$ (1.4)	$ (5.9)

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Note 13. Business Combinations

The following acquisitions were accounted for under Statement of Financial Accounting Standards No. 141, "Business Combinations ("SFAS 141"). Accordingly, the results of operations of each acquisition are included in the accompanying Consolidated Statements of Income since the acquisition dates, and the related assets and liabilities were recorded based upon their relative fair values at their respective acquisition dates. Pro forma financial information has not been presented as their historical operations were not material to Autodesk's Consolidated Financial Statements either individually or in the aggregate.

Fiscal 2009 Acquisitions

Moldflow

In June 2008, Autodesk acquired Moldflow Corporation ("Moldflow"), based in Framingham, Massachusetts. Moldflow software solutions are used for the design and engineering of injection-molded plastic parts. The acquisition of Moldflow added simulation and optimization capabilities to Autodesk's digital prototyping solution portfolio. Autodesk acquired Moldflow for $22.00 per share, or approximately $183.5 million cash, net of cash acquired. The acquisition was structured as a cash tender offer for all the outstanding shares of Moldflow common stock, followed by a merger of an Autodesk subsidiary into Moldflow where Moldflow survived as a wholly-owned subsidiary of Autodesk. Autodesk incorporated Moldflow into Autodesk's MSD segment.

Management's preliminary allocation of the purchase price consideration, based on a valuation of the acquired assets and liabilities, was as follows:

Developed technologies (6 year useful life)	$ 33.1
Customer relationships (6 year useful life)	32.6
Trade name (6 year useful life)	6.9
In-process research and development	16.2
Goodwill	124.9
Deferred revenue	(3.0)
Restructuring reserve	(2.9)
Deferred tax assets	7.6
Deferred tax liabilities	(30.7)
Net tangible assets	94.5
	$279.2

In-process research and development represents incomplete research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date. Total in-process research and development related to Moldflow of $16.2 million was expensed to research and development during fiscal 2009 on the Consolidated Statement of Income.

Customer relationships represent the underlying relationships and agreements with Moldflow's existing customers. Trade name represents the estimated fair value of Moldflow's trade name and trademarks. The $124.9 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is not deductible for tax purposes. Deferred revenue represents the estimated fair value of the support and maintenance obligations assumed from Moldflow in connection with this acquisition. Autodesk estimates that these support and maintenance obligations will be substantially fulfilled by the beginning of fiscal 2011. Autodesk management approved a restructuring plan directly resulting from the Moldflow acquisition and involving the elimination of employees and consolidation of facilities ("Moldflow Restructuring Plan"). The total restructuring reserve established for this plan was reflected as an allocation item

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

in the total purchase price consideration of the acquisition. The Moldflow Restructuring Plan was established in accordance with Emerging Issues Task Force Issue No. 95-3, "*Recognition of Liabilities in Connection with a Purchase Business Combination*" ("EITF 95-3"). The total estimated cost of the Moldflow Restructuring Plan was $2.9 million for severance, outplacement and facilities consolidation costs.

Softimage

In November 2008, Autodesk acquired Softimage, based in Montreal, Canada. The Softimage acquisition provided 3D technology for the film, television and games markets. Autodesk acquired Softimage for approximately $35.1 million cash. Autodesk incorporated Softimage into Autodesk's M&E segment.

Developed technologies (3 year useful life)	$ 4.0
Customer relationships (5 year useful life)	4.8
Trade name (4 year useful life)	1.0
In-process research and development	5.0
Goodwill	21.0
Net tangible assets	(0.7)
	$35.1

In-process research and development represents incomplete research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date. Total in-process research and development related to Softimage of $5.0 million was expensed to research and development during fiscal 2009 on the Consolidated Statement of Income.

Customer relationships represent the underlying relationships and agreements with Softimage's existing customers. Trade name represents the estimated fair value of Softimage's trade name and trademarks. The $21.0 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is deductible for tax purposes.

ALGOR

In January 2009, Autodesk acquired ALGOR, Inc. ("ALGOR"), based in Pittsburgh, Pennsylvania. The ALGOR acquisition provided analysis and simulation tools that help mechanical engineers make products at a lower cost. The acquisition is expected to strengthen the Autodesk solution for digital prototyping with new advanced simulation functionality, including multiphysics, mechanical event simulation and fluid flow. Autodesk acquired ALGOR for approximately $30.4 million cash, net of cash acquired. Autodesk incorporated ALGOR into Autodesk's MSD segment.

Developed technologies (5 year useful life)	$ 6.5
Customer relationships (7 year useful life)	7.3
Trade name (7 year useful life)	1.1
In-process research and development	3.9
Goodwill	16.4
Deferred revenue	(1.3)
Deferred tax assets	0.9
Deferred tax liabilities	(3.9)
Net tangible assets	3.8
	$34.7

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

In-process research and development represents incomplete research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date. Total in-process research and development related to ALGOR of $3.9 million was expensed to research and development during fiscal 2009 on the Consolidated Statement of Income.

Customer relationships represent the underlying relationships and agreements with ALGOR's existing customers. Trade name represents the estimated fair value of ALGOR's trade name and trademarks. The $16.4 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is not deductible for tax purposes. Deferred revenue represents the estimated fair value of the support and maintenance obligations assumed from ALGOR in connection with this acquisition. Autodesk estimates that these support and maintenance obligations will be substantially fulfilled by the beginning of fiscal 2011.

Other Fiscal 2009 Acquisitions

In addition, during the year ended January 31, 2009, Autodesk completed seven other acquisitions, including companies that designed, developed, manufactured and marketed artificial intelligence middleware, image-based creation software, building information modeling software, sustainable building design software, intelligent 3D urban modeling software and database oriented electrical computer-aided design software for approximately $115.4 million, net of cash acquired. Management's preliminary allocation of the purchase price consideration, based on a valuation of the acquired assets and liabilities, is as follows:

Developed technologies (2.5 - 7 year useful life)	$ 23.4
Customer relationships (5 - 7 year useful life)	15.0
Trade name (6 - 7 year useful life)	2.3
In-process research and development	1.8
Goodwill	71.4
Net tangible assets	3.8
	$ 117.7

In-process research and development represents incomplete research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date. The total in-process research and development amount was recorded during fiscal 2009 in research and development on the Consolidated Statement of Income.

Fiscal 2008 Acquisitions

Robobat

In January 2008, Autodesk acquired Robobat S.A ("Robobat"), a privately held company headquartered in Grenoble, France. The acquisition was valued at $42.5 million. Robobat was incorporated into the AEC segment.

The addition of Robobat technology enabled Autodesk to develop structural analysis and detailing solutions that leverage the information at the heart of building information modeling ("BIM") from design to fabrication. It also complemented Autodesk's structural engineering software offerings and helped Autodesk provide a more complete set of well integrated solutions to the structural engineering industry.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Management's allocation of the purchase price consideration, based on a valuation of acquired assets and liabilities, is as follows:

Developed technologies (5 year useful life)	$ 8.4
Customer relationships (6 year useful life)	9.4
In-process research and development	1.8
Goodwill	27.6
Deferred revenue	(0.7)
Restructuring reserve	(0.9)
Net tangible assets	(3.1)
	$42.5

In-process research and development represents incomplete Robobat research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date and was recorded during fiscal 2008 in research and development on the Consolidated Statement of Income.

Customer relationships represent the underlying relationships with Robobat's existing customers. Goodwill represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, and is deductible for tax purposes. Deferred revenue represents the estimated fair value of the support and maintenance obligations assumed from Robobat in connection with this acquisition. Autodesk management approved a restructuring plan directly resulting from the Robobat acquisition and involving the elimination of employees of Robobat ("Robobat Restructuring Plan"). The total restructuring reserve established for this plan was reflected as an allocation item in the total purchase price consideration of the acquisition. The Robobat Restructuring Plan was established in accordance with EITF 95-3. The total estimated cost of the Robobat Restructuring Plan was $0.9 million for severance and outplacement costs.

NavisWorks

In June 2007, Autodesk acquired NavisWorks (UK) Limited ("NavisWorks"), a privately-held company, for cash consideration of approximately $26.0 million and a note payable of $2.6 million due in June 2008. Autodesk incorporated NavisWorks into the AEC segment. NavisWorks provided 3D coordination, collaboration and sequencing in design and construction. This acquisition increased the interoperability of Autodesk's 3D model-based design software by coordinating design information from multiple sources.

Management's allocation of the purchase price consideration, based on a valuation of the acquired assets and liabilities, is as follows:

Developed technologies (6 year useful life)	$ 6.5
Customer relationships (6 year useful life)	5.5
Trade name (6 year useful life)	0.6
In-process research and development	1.0
Goodwill	9.3
Deferred revenue	(1.1)
Net tangible assets	7.3
	$29.1

In-process research and development represents incomplete NavisWorks research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date, and was recorded during the second quarter of fiscal 2008 in research and development on the Consolidated Statement of Income.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Customer relationships represent the underlying relationships and agreements with NavisWorks' existing customers. Trade name represents the estimated fair value of NavisWorks' trade name and trademarks. The $9.3 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is deductible for tax purposes. Deferred revenue represents the estimated fair value of the support and maintenance obligations assumed from NavisWorks in connection with this acquisition.

Other Fiscal 2008 Acquisitions

In addition, during the year ended January 31, 2008, Autodesk completed eight other acquisitions for approximately $83.7 million, net of cash acquired. Management's allocation of the purchase price consideration, based on a valuation of the acquired assets and liabilities, is as follows:

Developed technologies (2.5 - 6.5 year useful life)	$12.8
Customer relationships (5.0 - 8.5 year useful life)	6.6
Trade name (2.5 - 4.0 year useful life)	0.5
In-process research and development	2.7
Goodwill	50.3
Net tangible assets	10.8
	$83.7

In-process research and development represents incomplete research and development projects that had not reached technological feasibility and had no alternative future use as of the acquisition date. The total in-process research and development amount was recorded during fiscal 2008 in research and development on the Consolidated Statement of Income.

Customer relationships represent the underlying relationships and agreements with the acquirees' existing customers. Trade name represents the estimated fair value of the acquirees' trade names and trademarks. The $50.3 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is deductible for tax purposes.

Fiscal 2007 Acquisitions

Emerging Solutions, Inc. ("Constructware")

In March 2006, Autodesk acquired Constructware, a privately-held company, for cash consideration of approximately $45.7 million. Autodesk incorporated Constructware's collaborative technology solutions into the AEC segment. This acquisition provided on-demand communication and collaboration solutions and enabled Autodesk to expand its Buzzsaw collaborative project management solution with Constructware's cost, bid and risk management capabilities.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Management's allocation of the purchase price, based on a valuation of acquired assets and liabilities, is as follows:

Developed technologies (6 year useful life)	$ 5.1
Customer relationships (7 year useful life)	13.0
Customer contracts (7 year useful life)	1.1
Trade name (6 year useful life)	0.9
Goodwill	35.9
Deferred revenue	(5.1)
Restructuring reserve	(0.4)
Net tangible assets	(4.8)
	$45.7

Customer relationships and customer contracts represent the underlying relationships and agreements with Constructware's existing customers. Trade name represents the estimated fair value of the Constructware trade name and trademarks.

The $35.9 million of goodwill, which represents the excess of the purchase price over the fair value of the acquired net tangible and intangible assets, is not deductible for tax purposes. Deferred revenue represents the estimated fair value of the support and maintenance obligations assumed from Constructware in connection with this acquisition.

Note 14. Restructuring Reserves

During the fourth quarter of fiscal 2009, the Board of Directors approved a restructuring plan that will result in the elimination of approximately 750 positions and the consolidation of up to 27 offices worldwide with a total cost of $65.0 to $75.0 million ("Fiscal 2009 Plan"). This plan was designed to reduce operating expense levels to help achieve the Company's targeted operating margins. Of the $65.0 to $75.0 million, $50.0 to $55.0 million is attributable to termination benefits including severance benefits, medical benefits and outplacement costs. In addition, approximately $15.0 to $20.0 million of the restructuring charges is attributable to lease termination costs, which include losses on operating leases as well as the impairment of related leasehold improvements and equipment. Autodesk recorded $40.2 million in restructuring charges related to the Fiscal 2009 Plan in the fourth quarter of fiscal 2009. The actions approved under the Fiscal 2009 Plan will be substantially completed by the end of the first half of fiscal 2010. The remaining outstanding lease termination costs relate to operating lease agreements expiring between fiscal 2010 and fiscal 2018.

AUTODESK, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The following table sets forth the restructuring activities for the fiscal years ended January 31, 2009 and 2008.

	Balance at January 31, 2008	Additions	Charges Utilized	Adjustments	Balance at January 31, 2009
Fiscal 2009 Plan					
Lease termination and asset costs	$ —	$ 2.8	$ —	$ —	$ 2.8
Employee termination costs	—	36.7	(1.3)	—	35.4
Fiscal 2002 Plan					
Lease termination costs	4.2	—	(1.1)	—	3.1
Other					
Lease termination costs	0.6	1.9	(0.8)		1.7
Employee termination costs	0.8	1.6	(1.5)	—	0.9
Total	$ 5.6	$ 43.0	$ (4.7)	$ —	$ 43.9
Current portion	$ 1.7				$ 38.4
Non-current portion	3.9				5.5
Total	$ 5.6				$ 43.9

	Balance at January 31, 2007	Additions	Charges Utilized	Adjustments	Balance at January 31, 2008
Fiscal 2002 Plan					
Lease termination costs	$ 4.9	$ 0.3	$ (0.9)	$ (0.1)	$ 4.2
Other					
Lease termination costs	1.0	0.1	(0.5)	—	0.6
Employee termination costs	0.1	0.9	—	(0.2)	0.8
Total	$ 6.0	$ 1.3	$ (1.4)	$ (0.3)	$ 5.6
Current portion	$ 1.5				$ 1.7
Non-current portion	4.5				3.9
Total	$ 6.0				$ 5.6

Note 15. Subsequent Events

Divestiture of Location Services

In January 2009, Autodesk entered into an agreement to divest substantially all of the assets and liabilities of its Location Services division to a company controlled by Hale Capital Partners, a private equity firm, or its affiliates (“Hale”). The transaction closed on February 13, 2009. In exchange for the Location Services assets and liabilities, Autodesk received warrants to acquire up to a 15 percent interest in the newly formed entity; the warrants may only be exercised in the case of a liquidating event of the company which is currently controlled by Hale. At January 31, 2009, the Company had net liabilities held for sale of $0.3 million related to its Location Services division. The Location Services division’s net revenue was $22.4 million, $18.2 million and $10.6 million for fiscal 2009, 2008 and 2007, respectively.

Note 16. Selected Quarterly Financial Information (Unaudited)

Summarized quarterly financial information for fiscal 2009 and 2008 is as follows:

2009	1st quarter	2nd quarter	3rd quarter	4th quarter	Fiscal year
Net revenue	$ 598.8	$ 619.5	$ 607.1	$ 489.8	$ 2,315.2
Gross profit	540.8	559.8	554.2	441.3	2,096.1
Income (loss) before income taxes	126.8	125.1	136.2	(135.6)	252.5
Net income (loss)	94.6	89.8	104.5	(105.3)	183.6
Basic net income (loss) per share	$ 0.42	$ 0.40	$ 0.46	$ (0.47)	$ 0.81
Diluted net income (loss) per share	$ 0.41	$ 0.39	$ 0.45	$ (0.47)	$ 0.80

2008	1st quarter	2nd quarter	3rd quarter	4th quarter	Fiscal year
Net revenue	$ 508.5	$ 525.9	$ 538.4	$ 599.1	$ 2,171.9
Gross profit	455.6	473.8	486.6	548.2	1,964.2
Income (loss) before income taxes	111.1	117.9	110.0	131.0	470.0
Net income (loss)	83.2	91.6	84.8	96.6	356.2
Basic net income (loss) per share	$ 0.36	$ 0.40	$ 0.37	$ 0.42	$ 1.55
Diluted net income (loss) per share	$ 0.34	$ 0.38	$ 0.35	$ 0.40	$ 1.47

Results for the fourth quarter of fiscal 2009 include a $128.9 million charge for goodwill and intangibles impairment, and a $40.2 million charge for restructuring. Results for the first, second, third and fourth quarters of fiscal 2009 include amortization of acquisition-related intangibles of $6.5 million, $28.5 million, $14.8 million and $23.7 million, respectively. Autodesk also recognized income tax benefits of $6.1 million during the fourth quarter of fiscal 2009 from closure of income tax audits and other decreases in FIN 48 reserves.

Results for the first, second, third and fourth quarters of fiscal 2008 include amortization of acquisition-related intangibles of $4.0 million, $5.1 million, $8.0 million and $8.6 million, respectively. During the first and fourth quarters of fiscal 2008, Autodesk recorded $12.0 million and $1.7 million, respectively, of employee tax expense related to its voluntary review of historical stock option grant practices. Autodesk also recognized an income tax benefit of $2.1 million during the third quarter of fiscal 2008 from prior year audit closures.

REPORT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders of Autodesk, Inc.

We have audited the accompanying consolidated balance sheets of Autodesk, Inc. as of January 31, 2009 and 2008, and the related consolidated statements of income, cash flows and stockholders' equity for each of the three years in the period ended January 31, 2009. Our audits also included the financial statement schedule listed in the Index at Item 15(a)(2). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Autodesk, Inc. at January 31, 2009 and 2008, and the consolidated results of its operations and its cash flows for each of the three years in the period ended January 31, 2009, in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

As discussed in Note 1, "Business and Summary of Significant Accounting Policies," and Note 3, "Income Taxes," in the Notes to the Consolidated Financial Statements, Autodesk, Inc. changed its method of accounting for uncertain tax positions as of February 1, 2007.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Autodesk, Inc.'s internal control over financial reporting as of January 31, 2009, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March 20, 2009 expressed an unqualified opinion thereon.

/s/ ERNST & YOUNG LLP

San Jose, California
March 20, 2009

REPORT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders of Autodesk, Inc.

We have audited Autodesk, Inc.'s internal control over financial reporting as of January 31, 2009, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). Autodesk, Inc.'s management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Autodesk, Inc. maintained, in all material respects, effective internal control over financial reporting as of January 31, 2009, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Autodesk, Inc. as of January 31, 2009 and 2008, and the related consolidated statements of income, stockholders' equity, and cash flows for each of the three years in the period ended January 31, 2009 of Autodesk, Inc. and our report dated March 20, 2009 expressed an unqualified opinion thereon.

/s/ ERNST & YOUNG LLP

San Jose, California
March 20, 2009

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management evaluated, with the participation of our Chief Executive Officer and Interim Chief Financial Officer, the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. Based on this evaluation, our Chief Executive Officer and Interim Chief Financial Officer have concluded that our disclosure controls and procedures are effective at the reasonable assurance level to ensure that information we are required to disclose in reports that we file or submit under the Securities Exchange Act of 1934 (i) is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms, and (ii) is accumulated and communicated to Autodesk's management, including our Chief Executive Officer and Interim Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure. Our disclosure controls and procedures are designed to provide reasonable assurance that such information is accumulated and communicated to our management.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal controls over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934, as amended) during the quarter ended January 31, 2009 that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934, as amended). Our management assessed the effectiveness of our internal control over financial reporting as of January 31, 2009. In making this assessment, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in *Internal Control—Integrated Framework*. Our management has concluded that, as of January 31, 2009, our internal control over financial reporting is effective to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our independent registered public accounting firm, Ernst & Young, LLP, has issued an audit report on our internal control over financial reporting, which is included in Item 8 herein.

Our management, including our Chief Executive Officer and Interim Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal control over financial reporting will necessarily prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within Autodesk have been detected.

ITEM 9B. OTHER INFORMATION

None.

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PART III

Certain information required by Part III is omitted from this Report because the Registrant will file a definitive proxy statement pursuant to Regulation 14A for Registrant's Annual Meeting of Stockholders to be held June 11, 2009, not later than 120 days after the end of the fiscal year covered by this Report (the "Proxy Statement") and certain information included therein is incorporated herein by reference. Only those sections of the Proxy Statement that specifically address the items set forth herein are incorporated by reference.

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The information required by this Item is incorporated herein by reference to the sections entitled "Proposal One—Election of Directors," "Section 16(a) Beneficial Ownership Reporting Compliance," "Corporate Governance—Corporate Governance Guidelines and Code of Business Conduct" and "Corporate Governance—Board Meetings and Board Committees" in our Proxy Statement.

EXECUTIVE OFFICERS OF THE REGISTRANT

The following sets forth certain information as of March 20, 2009 regarding our executive officers.

Name	Age	Position
Carl Bass	51	Chief Executive Officer, President and Interim Chief Financial Officer
George M. Bado	54	Executive Vice President, Sales and Services
Jan Becker	56	Senior Vice President, Human Resources and Corporate Real Estate
Jay Bhatt	40	Senior Vice President, Architecture, Engineering and Construction Solutions
Chris Bradshaw	46	Senior Vice President, Chief Marketing Officer
Moonhie Chin	51	Senior Vice President, Strategic Planning and Operations
Pascal W. Di Fronzo	44	Senior Vice President, General Counsel and Secretary
Amar Hanspal	45	Senior Vice President, Platform Solutions and Emerging Business
Robert Kross	55	Senior Vice President, Manufacturing Solutions
Marc Petit	44	Senior Vice President, Media and Entertainment

Carl Bass joined Autodesk in September 1993 and serves as Chief Executive Officer, President and Interim Chief Financial Officer. Mr. Bass was named Chief Executive Officer in May 2006, and Interim Chief Financial Officer in August 2008. From June 2004 to April 2006, Mr. Bass served as Chief Operating Officer. From February 2002 to June 2004, Mr. Bass served as Senior Executive Vice President, Design Solutions Group. From August 2001 to February 2002, Mr. Bass served as Executive Vice President, Emerging Business and Chief Strategy Officer. From June 1999 to July 2001, he served as President and Chief Executive Officer of Buzzsaw.com, Inc., a spin-off from Autodesk. He has also held other executive positions within Autodesk. Mr. Bass is also a director of McAfee, Inc.

George M. Bado joined Autodesk in October 2002 and serves as Executive Vice President, Sales and Services. From October 2004 to March 2007, Mr. Bado served as Senior Vice President, DSG Worldwide Sales and Consulting. From October 2002 to October 2004, Mr. Bado served as Vice President, DSG Worldwide Sales. Prior to joining Autodesk, Mr. Bado served as a consultant to the Board of Directors of ChipData, Inc., a venture backed start up involved in electronic design verification, from May 2002 to October 2002. Prior to that, Mr. Bado was Executive Vice President, Sales and Consulting for Innoveda, Inc., an electronic design automation software company, from July 2001 to April 2002 (Innoveda, Inc. was acquired by Mentor Graphics Corporation in April 2002) and from March 2000 to June 2001, was Executive Vice President, Operations for Centric Software, Inc., a product lifecycle management solutions company.

Jan Becker joined Autodesk in September 1992 and has served as Senior Vice President, Human Resources and Corporate Real Estate since June 2000. Ms. Becker previously served in other capacities in the Human Resources Department at Autodesk.

Jay Bhatt joined Autodesk in August 2001 and serves as Senior Vice President, Architecture, Engineering and Construction Solutions. From August 2001 to February 2004, Mr. Bhatt served as Vice President, Corporate Development and Strategic Planning. From March 2000 to July 2001, he served as Chief Financial Officer and senior vice president of Business Development of Buzzsaw.com, Inc., a spin-off of Autodesk. Prior to that, Mr. Bhatt worked as an investment banker and as a transactional attorney.

Chris Bradshaw joined Autodesk in September 1991 and has served as Senior Vice President, Chief Marketing Officer since September 2007. Prior to this, Mr. Bradshaw served as Senior Vice President, Worldwide Marketing from March 2007 to September 2007, as Vice President of Worldwide Marketing from January 2007 to March 2007, as Vice President of Autodesk's Infrastructure Solutions Division (ISD) from February 2003 to January 2007, and from August 2001 to January 2003, he was Vice President of Autodesk Building Collaboration Services. He served as senior vice president of sales and marketing for Buzzsaw.com, Inc., a spin-off of Autodesk, from September 1999 to August 2001 and as sales development director for Autodesk's AEC (Architecture, Engineering and Construction) products in the Asia-Pacific region from July 1997 to August 1999. He has also held other executive and non-executive positions at Autodesk.

Moonhie Chin joined Autodesk in February 1989 and has served as Senior Vice President, Strategic Planning and Operations since March 2007. From January 2003 to March 2007, she served as Vice President, Strategic Planning and Operations, and served as Vice President of Business Operations for Location Services from September 2000 to January 2003, and as Vice President of Business Administration from June 1999 to September 2000. She has also held other non-executive positions at Autodesk.

Pascal W. Di Fronzo joined Autodesk in June 1998 and has served as Senior Vice President, General Counsel and Secretary since March 2007. From March 2006 to March 2007 Mr. Di Fronzo served as Vice President, General Counsel and Secretary and served as Vice President, Assistant General Counsel and Assistant Secretary from March 2005 through 2006. Previously, Mr. Di Fronzo served in other business and legal capacities in the Legal Department. Prior to joining Autodesk, he advised high technology and emerging growth companies on business and intellectual property transactions and litigation while in private practice.

Amar Hanspal joined Autodesk in June 1987 and serves as Senior Vice President, Platform Solutions and Emerging Business. From January 2003 to January 2007, Mr. Hanspal served as Vice President of Autodesk Collaboration Solutions. He served as Vice President of Marketing of RedSpark, Inc., a spin-off of Autodesk focused on building a collaborative product development system for the discrete manufacturing industry, from April 2000 to December 2001. He has also held other executive and non-executive positions at Autodesk.

Robert Kross has served as Senior Vice President, Manufacturing Solutions since March 2007. Since joining Autodesk in November 1993, Mr. Kross has served as Vice President of the Manufacturing Solutions Division from December 2002 to March 2007 and a director in the Manufacturing Division from February 1998 to December 2002. Prior to that, he was President and co-founder of Woodbourne Inc., a provider of parametric design tools that was acquired by Autodesk in 1993.

Marc Petit joined Autodesk in October 2002 and serves as Senior Vice President, Media and Entertainment. He served as Vice President of Product Development and Operations for the Media and Entertainment Division from October 2002 to March 2007. Prior to joining Autodesk, Mr. Petit was Vice President of Operations for Aptilon Health, an online interactive marketing company.

There is no family relationship among any of our directors or executive officers.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item is incorporated herein by reference to the section entitled "Executive Compensation," in our Proxy Statement.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this Item is incorporated herein by reference to the section entitled “Security Ownership of Certain Beneficial Owners and Management,” and “Executive Compensation—Equity Compensation Plan Information” in our Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this Item is incorporated herein by reference to the section entitled “Certain Relationships and Related Party Transactions” and “Corporate Governance—Independence of the Board of Directors” in our Proxy Statement.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The information required by this Item is incorporated herein by reference to the sections entitled “Proposal Two—Principal Accounting Fees and Services,” and “Proposal Two—Pre-Approval of Audit and Non-Audit Services” in our Proxy Statement.

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) The following documents are filed as part of this Report:

1. *Financial Statements*: The information concerning Autodesk's financial statements, and Report of Ernst & Young LLP, Independent Registered Public Accounting Firm required by this Item is incorporated by reference herein to the section of this Report in Item 8, entitled "Financial Statements and Supplementary Data."

2. *Financial Statement Schedule*: The following financial statement schedule of Autodesk, Inc., for the fiscal years ended January 31, 2009, 2008 and 2007, is filed as part of this Report and should be read in conjunction with the Consolidated Financial Statements of Autodesk, Inc.

Schedule II Valuation and Qualifying Accounts

Schedules not listed above have been omitted because they are not applicable or are not required or the information required to be set forth therein is included in the Consolidated Financial Statements or Notes thereto.

3. *Exhibits*: See Item 15(b) below. We have filed, or incorporated into this Report by reference, the exhibits listed on the accompanying Index to Exhibits immediately following the signature page of this Form 10-K.

(b) Exhibits:

We have filed, or incorporated into the Report by reference, the exhibits listed on the accompanying Index to Exhibits immediately following the signature page of this Form 10-K.

(c) Financial Statement Schedules: See Item 15(a), above.

ITEM 15(A)(2) FINANCIAL STATEMENT SCHEDULE II

Description	Balance at Beginning of Year	Additions Charged to Costs and Expenses or Revenues	Deductions and Write-Offs	Balance at End of Year
		(in millions)		
Fiscal year ended January 31, 2009				
Allowance for doubtful accounts	$ 7.8	$ 5.1	$ 4.3	$ 8.6
Product returns reserves	14.4	52.5	54.4	12.5
Restructuring	5.6	43.0	4.7	43.9
Fiscal year ended January 31, 2008				
Allowance for doubtful accounts	$ 9.9	$ (0.6)	$ 1.5	$ 7.8
Product returns reserves	18.2	46.8	50.6	14.4
Restructuring	6.0	1.3	1.7	5.6
Fiscal year ended January 31, 2007				
Allowance for doubtful accounts	$ 8.2	$ 2.1	$ 0.4	$ 9.9
Product returns reserves	14.2	57.1	53.1	18.2
Restructuring	13.5	2.3	9.8	6.0

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

AUTODESK, INC.

By: /s/ CARL BASS

Carl Bass
Chief Executive Officer, President and
Interim Chief Financial Officer

Dated: March 20, 2009

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Carl Bass as his or her attorney-in-fact, each with the power of substitution, for him or her in any and all capacities, to sign any amendments to this Report on Form 10-K, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities as of March 20, 2009.

Signature	Title
/s/ CARL BASS **Carl Bass**	Chief Executive Officer and President (Principal Executive Officer) Interim Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
/s/ MARK A. BERTELSEN **Mark A. Bertelsen**	Director
/s/ CRAWFORD W. BEVERIDGE **Crawford W. Beveridge**	Director
/s/ J. HALLAM DAWSON **J. Hallam Dawson**	Director
/s/ PER-KRISTIAN HALVORSEN **Per-Kristian Halvorsen**	Director
/s/ SEAN M. MALONEY **Sean M. Maloney**	Director
/s/ ELIZABETH NELSON **Elizabeth Nelson**	Director
/s/ CHARLES ROBEL **Charles Robel**	Director
/s/ STEVEN M. WEST **Steven M. West**	Director

Index to Exhibits

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of May 1, 2008, by and among Autodesk, Inc., Switch Acquisition Corporation and Moldflow Corporation (*incorporated by reference to Exhibit 2.1 filed with the Registrant's Current Report on Form 8-K filed on May 2, 2008*)
3.1	Amended and Restated Certificate of Incorporation of Registrant *(incorporated by reference to Exhibit 3.1 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2006)*
3.2	Amended and Restated Bylaws of Registrant (*incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K filed on March 18, 2009*)
10.1*	Registrant's 1996 Stock Plan (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2005*)
10.2*	Registrant's 1996 Stock Plan Forms of Agreement (*incorporated by reference to Exhibit 10.5 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2005*)
10.3*	Registrant's 1998 Employee Qualified Stock Purchase Plan, as amended (*incorporated by reference to Exhibit 10.3 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2008*)
10.4*	Registrant's 1998 Employee Qualified Stock Purchase Plan Forms of Agreement (*incorporated by reference to Exhibit 10.2 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2005*)
10.5*	Registrant's 1998 Employee Qualified Stock Purchase Plan Form of Agreement (non-U.S. Employees) (*filed herewith*)
10.6*	Registrant's 2000 Directors' Option Plan, as amended (*incorporated by reference to Exhibit 10.2 filed with the Registrant's Current Report on Form 8-K filed on June 18, 2008*)
10.7*	Registrant's 2000 Directors' Option Plan Forms of Agreements (*incorporated by reference to Exhibit 10.2 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2008*)
10.8*	Registrant's 2006 Employee Stock Plan (*incorporated by reference to Exhibit 10.2 filed with the Registrant's Current Report on Form 8-K filed on November 15, 2005*)
10.9*	Registrant's 2006 Employee Stock Plan Forms of Agreement (*incorporated by reference to Exhibit 10.8 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2006 and Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on June 20, 2007*)
10.10*	Registrant's 2008 Employee Stock Plan *(incorporated by reference to Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on November 13, 2007)*
10.11*	Registrant's 2008 Employee Stock Plan Forms of Agreement (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2008*)
10.12*	Registrant's 2008 Employee Stock Plan Form of Agreement (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on February 6, 2009*)
10.13*	Registrant's 2008 Employee Stock Plan Forms of Restricted Stock Unit Agreements (*incorporated by reference to Exhibit 10.2 filed with the Registrant's Current Report on Form 8-K filed on June 18, 2008*)
10.14*	Registrant's 2008 Employee Stock Plan Forms of Agreement (non-U.S. Employees) (*filed herewith*)
10.15*	Text of amendment to certain stock option agreements (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on September 22, 2006*)

Exhibit No.	Description
10.16*	Amendments to certain stock option agreements (*filed herewith*)
10.17*	Form of Promise to Make Cash Payment and Option Amendment (U.S. Employees) (*incorporated by reference to Exhibit 99.1 filed with the Registrant's Current Report on Form 8-K filed on July 27, 2007*)
10.18*	Form of Promise to Make Cash Payment and Option Amendment (Canadian Employees) (*incorporated by reference to Exhibit 99.2 filed with the Registrant's Current Report on Form 8-K filed on July 27, 2007*)
10.19*	Executive Incentive Plan (*incorporated by reference to Exhibit 10.13 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2006*)
10.20*	Participants, target awards and payout formulas for fiscal year 2009 under the Registrant's Executive Incentive Plan (*incorporated by reference to Item 5.02 of the Registrant's Current Report on Form 8-K filed on March 18, 2008*)
10.21*	Registrant's 2005 Non-Qualified Deferred Compensation Plan, as amended and restated, effective as of January 1, 2008, as further amended and restated, effective as of December 31, 2008 *(incorporated by reference to Exhibit 10.1 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2008)*
10.22*	Executive Change in Control Program, as amended and restated (*filed herewith*)
10.23*	Description of annual cash compensation paid to non-employee directors (*incorporated by reference to Item 1.01 of the Registrant's Current Report on Form 8-K filed on June 14, 2006 and Item 5.02 of the Registrant's Current Report on Form 8-K filed on March 18, 2009*)
10.24*	Form of Indemnification Agreement executed by Autodesk and each of its officers and directors (*incorporated by reference to Exhibit 10.8 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 2005*)
10.25*	Employment Agreement between Registrant and Carol A. Bartz dated January 19, 2007 (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on January 25, 2007*)
10.26*	Amended and Restated Employment Agreement between Registrant and Carl Bass dated December 12, 2008 (*filed herewith*)
10.27*	Registrant's Equity Incentive Deferral Plan as amended and restated effective as of June 12, 2008 (*incorporated by reference to Exhibit 10.4 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended July 31, 2008*)
10.28	Office Lease between Registrant and the J.H.S. Trust for 111 McInnis Parkway, San Rafael, CA, as amended (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2004*)
10.29	Credit Agreement between Registrant and CITIBANK, N.A. dated as of August 30, 2005 (*incorporated by reference to Exhibit 10.1 filed with the Registrant's Current Report on Form 8-K filed on August 23, 2007*)
21.1	List of Subsidiaries *(filed herewith)*
23.1	Consent of Independent Registered Public Accounting Firm (Ernst & Young LLP) *(filed herewith)*
24.1	Power of Attorney (contained in the signature page to this Annual Report)
31.1	Certification of Chief Executive Officer and Interim Chief Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934 *(filed herewith)*
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 *(filed herewith)*

* Denotes a management contract or compensatory plan or arrangement.

Exhibit 10.5

For Use Outside the United States

AUTODESK, INC.
EMPLOYEE QUALIFIED STOCK PURCHASE PLAN
SUBSCRIPTION AGREEMENT

_____ Original Application Date: _____________________________
_____ Change in Payroll Deduction / Approved Contribution Rate
_____ Change of Beneficiary(ies)

1. I, ___________________________________ hereby elect to participate in the Autodesk, Inc. (collectively, with its subsidiaries and affiliates, the "Company") International Employee Stock Purchase Plan (the "Stock Purchase Plan"), a sub-plan of the Company's 1998 Employee Qualified Stock Purchase Plan, and subscribe to purchase shares of the Company's Common Stock, without par value, in accordance with this Subscription Agreement and the Stock Purchase Plan.

2. I hereby authorize payroll deductions from each paycheck in the amount of _____% (maximum 15%) of my Compensation on each payday during the Offering Period in accordance with the Stock Purchase Plan. Such deductions are to continue for succeeding Offering Periods until I give written instructions for a change in or termination of such deductions.

Alternatively, for countries in which payroll deductions are not permitted and other methods of contributions have been approved by the Board:

[2. I hereby make a direct cash/check contribution in the amount of _______. I will provide these funds with the submission of this Subscription Agreement. I will continue to contribute at this rate for succeeding Offering Periods until I give written instructions for a change in or termination of such contributions. I understand that my contribution rate may not exceed the limit set forth in the Stock Purchase Plan or otherwise communicated to me by the Company]

3. I understand that any payroll deductions or approved contributions through other means shall be accumulated for the purchase of shares of Common Stock, without par value, at the applicable purchase price determined in accordance with the Stock Purchase Plan. I further understand that, except as otherwise set forth in the Stock Purchase Plan, shares will be purchased for me automatically on each Exercise Date of the offering period unless I otherwise withdraw from the Stock Purchase Plan by giving written notice to the Company for such purpose.

4. I understand that my participation in the Stock Purchase Plan is in all respects subject to its terms. Any interpretation of this Subscription Agreement shall be made in accordance with the Stock Purchase Plan. In the event there is any contradiction between the provisions of this Subscription Agreement and the Stock Purchase Plan, the provisions of

this Subscription Agreement shall prevail. All capitalized terms used in this Subscription Agreement that are not defined herein have the meanings defined in the Stock Purchase Plan. I understand that I may withdraw from the Stock Purchase Plan and have payroll deductions or other approved contributions refunded (without interest) on the next payroll date following notice of withdrawal at any time during the Offering Period.

5. Shares purchased by me under the Stock Purchase Plan should be issued in the name(s) of:

   ____

6. The Company shall assess tax and social insurance liability and requirements in connection with my participation in the Stock Purchase Plan, including, without limitation, tax liability associated with the subscription, purchase, or sale of shares acquired under the Stock Purchase Plan (the “Tax Liability”). These requirements may change from time to time as laws or interpretations change. Regardless of the Company’s actions in this regard, I hereby acknowledge and agree that the Tax Liability shall be my responsibility and liability.

7. I agree as a condition of my participation in the Stock Purchase Plan to make arrangements satisfactory to the Company to enable it to satisfy all withholding, payment and/or collection requirements associated with the satisfaction of the Tax Liability, including authorizing the Company to: (i) withhold all applicable amounts from my wages or other cash compensation due to me, in accordance with any requirements under the laws, rules, and regulations of the country of which I am a resident (“Local Law”), and (ii) act as my agent to sell sufficient shares for the proceeds to settle such requirements. Furthermore, I agree to pay the Company any amount the Company may be required to withhold, collect or pay as a result of my participation in the Stock Purchase Plan or that cannot be satisfied by deduction from the my wages or other cash compensation paid to me by the Company or sale of the shares acquired under the Stock Purchase Plan. I acknowledge that I may not participate in the Stock Purchase Plan or exercise any purchase right to receive shares under the Stock Purchase Plan unless the tax withholding, payment and/or collection obligations of the Company are satisfied.

8. *I understand that the Company may hold certain personal information about me, including but not limited to my name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all rights to purchase or any other entitlement to shares awarded, canceled, purchased or outstanding in my favor, for the purpose of implementing, administering or managing the Stock Purchase Plan (the “Data”). I further understand that Data may be transferred to any third parties assisting the Company in the administration of the Stock Purchase Plan. I understand that these recipients may be located within or outside my country of residence, or elsewhere, and that the recipient’s country may have different data privacy laws and protections than my country of residence. I authorize the Company or the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering or managing my participation in the Stock Purchase Plan, including any requisite transfer of the Data as may be required for the administration of the Stock Purchase Plan and/or the subsequent holding of shares on my behalf to a broker or other third party to deposit any shares acquired pursuant to the Stock Purchase*

Plan. I understand that the Data will be held only as long as necessary to implement, administer or manage my participation in the Stock Purchase Plan. I understand that I may, at any time, review the Data, require any necessary amendments to Data or withdraw the consents herein in writing by contacting the Company. I understand that withdrawing my consent may affect my ability to participate in the Stock Purchase Plan.

9. By signing this Subscription Agreement and participating in the Stock Purchase Plan, I agree and acknowledge that: (a) the Stock Purchase Plan is discretionary in nature and the Company can amend, cancel, or terminate the Stock Purchase Plan at any time; (b) participation in the Stock Purchase Plan is voluntary and occasional, and does not create any contractual or other future rights to purchase shares, or benefits in lieu of such rights; (c) my right to purchase shares under the Stock Purchase Plan ceases upon my termination of employment for any reason except as may otherwise be explicitly provided in this Subscription Agreement and the Stock Purchase Plan; (d) my right to participate in the Stock Purchase Plan and to purchase shares under the Stock Purchase Plan, if any, will cease as of the date that I am no longer actively performing services following the provision of a notification of termination or resignation from employment or services, regardless of any reasonable notice period mandated under local law, without reference to any other agreement, written or oral, express or implied, including my contract of employment; (e) my participation in the Stock Purchase Plan is voluntary; (f) my right to purchase shares under the Stock Purchase Plan is an extraordinary item of compensation, which is outside the scope of my employment agreement, if any; (g) my right to purchase shares under the Stock Purchase Plan is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any termination, severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments; (h) the future value of the shares purchased under the Stock Purchase Plan is unknown and cannot be predicted with certainty, and the Company makes no express or implied promise about the financial gain or loss to be achieved through participation in the Stock Purchase Plan; (i) the right to participate in the Stock Purchase Plan has been granted to me in my status as an employee of my employer and can in no event be understood or interpreted to mean that an entity other than my employer has an employment relationship with me; (j) no claim or entitlement to compensation or damages arises from the diminution in value of the right to purchase shares under the Stock Purchase Plan, or shares purchased under the Stock Purchase Plan, and if I did acquire any such rights, I am deemed to have irrevocably released the Company and/or my employer subsidiary from any such claim or entitlement that may arise by participating in the Stock Purchase Plan; and (k) neither the Stock Purchase Plan nor this Subscription Agreement shall obligate my employer to employ me for any particular length of time nor confer any right with respect to continuing my status as an employee.

10. I agree and acknowledge that I shall bear any and all risk associated with the exchange or fluctuation of currency associated with my participation under the Stock Purchase Plan, including without limitation the purchase of shares of Common Stock or sale of such shares (the “Currency Exchange Risk”). I waive and release the Company from any potential claims arising out of the Currency Exchange Risk.

11. I hereby agree to be bound by the terms of the Stock Purchase Plan. The effectiveness of this Subscription Agreement is dependent upon my eligibility to participate in the Stock Purchase Plan.

12. I understand that the exercise of a purchase right to receive shares under the Stock Purchase Plan and the issuance, transfer, assignment, sale, or other dealings of such shares shall be subject to compliance by the Company and me with all applicable requirements of Local Law. Furthermore, I agree that I will not acquire shares of Common Stock pursuant to the Stock Purchase Plan except in compliance with all requirements of Local Law.

13. I have received a copy of the Stock Purchase Plan and a prospectus describing the Stock Purchase Plan and I represent that I am familiar with the terms and provisions thereof. I represent and acknowledge that I have reviewed the Stock Purchase Plan and this Subscription Agreement in their entirety, have had an opportunity to obtain the advice of counsel prior to executing this Subscription Agreement, and fully understand all provisions of the Stock Purchase Plan and this Subscription Agreement. I agree to be bound by all of the terms and provisions of the Stock Purchase Plan and this Subscription Agreement. I agree to accept as binding, conclusive, and final all decisions and interpretations of the Board upon any questions arising under the Stock Purchase Plan or this Subscription Agreement.

14. In the event of my death, I hereby designate the following as my beneficiary(ies) to receive all payments and shares due me under the Stock Purchase Plan:

NAME: (Please print) ____

(First) (Middle) (Last)

______________________________ ______________________________

Relationship

____

(Address)

NAME: (Please print) ____

(First) (Middle) (Last)

______________________________ ______________________________

Relationship

____

(Address)

Employee's Social Security Number: ______________________________

Employee’s Address:** ______________________________

____

____

I UNDERSTAND THAT THIS SUBSCRIPTION AGREEMENT SHALL REMAIN IN EFFECT THROUGHOUT SUCCESSIVE OFFERING PERIODS UNLESS TERMINATED BY ME.

Dated:______________________________ ______________________________
Signature of Employee

** It is the participant’s responsibility to notify the Company’s stock administrator in the event of a change of address.

Exhibit 10.14

For Use Outside the United States
Cashless Exercise

AUTODESK, INC.

2008 EMPLOYEE STOCK PLAN

STOCK OPTION AGREEMENT

(Cashless Exercise)

Autodesk Inc., a Delaware corporation (the “Company”), has granted to the Participant named on the Notice of Grant of Stock Options (the “Notice of Grant”) which is attached hereto an option (the “Option”) to purchase that number of Shares set forth on the Notice of Grant at the exercise price per Share set forth on the Notice of Grant (the “Exercise Price”), subject to all of the terms, definitions and provisions in this Agreement and the Company’s stock option plan stated in the Notice of Grant (as applicable, the “Plan”), which is incorporated herein by reference. Subject to Section 14(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms and conditions of the Plan shall prevail. The terms defined in the Plan shall have the same defined meanings in this Agreement.

1. Nature of Option. This Option is not intended to qualify as an Incentive Stock Option under Section 422 of the Code. This Option is intended to be a Nonstatutory Stock Option.

2. Vesting Schedule. Except as provided in Section 3, the Option awarded by this Agreement shall vest in accordance with the vesting provisions set forth in the Notice of Grant. Shares scheduled to vest on a certain date or upon the occurrence of a certain condition shall not vest in Participant in accordance with any of the provisions of this Agreement, unless Participant shall have been continuously an Employee from the Date of Grant until the date such vesting occurs.

3. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Option at any time, subject to the terms of the Plan. If so accelerated, such Option shall be considered as having vested as of the date specified by the Administrator.

4. Exercise of Option. This Option may be exercised only within the term set out in the Notice of Grant, and may be exercised during such term only in accordance with the Plan and the terms of this Agreement.

This Option shall be exercisable in a manner and pursuant to such procedures as the Administrator may determine, which shall state the election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the “Exercised Shares”), and such other representations and agreements as may be required by the Company pursuant to the provisions of the Plan (the “Exercise Notice”). Such Exercise Notice shall be properly completed and delivered in such manner as the Administrator may determine (including electronically). Payment of the Exercise Price may only be made in such manner as described below, and if appropriate, shall accompany the written notice. This Option shall be deemed to be exercised upon receipt by the Company (or its designated representative) of the Exercise Notice and completion of payment of the Exercise Price.

In connection with the payment procedure described in Section 5 below, the Participant will be required to sell all of the Shares the Participant elects to exercise and will not be permitted to retain any of the Exercised Shares. No Shares shall be issued pursuant to the exercise of this Option unless such issuance and exercise complies with Applicable Laws. This Option may not be exercised for a fraction of a share.

5. Method of Payment. Notwithstanding any provisions in the Plan to the contrary, the methods of exercise available to the Participant are restricted. Full payment of the Exercise Price for the Shares to be purchased on exercise of the Option must be made using the "cashless" exercise method. Upon the Participant's delivery of a properly executed Exercise Notice together with irrevocable instructions to a broker, agent or other third party approved by the Company, such broker, agent or other third party will simultaneously sell all of the Shares that the Participant is entitled to upon exercise, use the proceeds to pay the Exercise Price (plus any applicable fees and/or taxes) and remit the balance to the Participant in cash.

6. Termination Period. Subject to Applicable Laws, if the Participant ceases to be an Employee, he or she may, but only within **three (3) months** after the date Participant ceases to be an Employee, exercise this Option to the extent that he or she was entitled to exercise it as of the date of such cessation. To the extent he or she was not entitled to exercise this Option as of the date of such cessation, or if he or she does not exercise the Option within the time specified herein, the Option shall terminate.

Notwithstanding the provisions above, if Participant ceases to be an Employee as a result of his or her Disability, he or she may, but only within **twelve (12) months** from the date of such cessation, exercise his or her Option to the extent he or she was entitled to exercise it at the date of cessation. To the extent that he or she was not entitled to exercise this Option at the date of such cessation, or if he or she does not exercise such Option within the time specified herein, the Option shall terminate.

In the event of the death of the Participant during the term of this Option and while an Employee, the Option shall become fully exercisable, including as to Shares for which it would not otherwise be exercisable, and may be exercised, at any time within **twelve (12) months** following the date of death, by Participant's estate or by a person who acquired the right to exercise the Option by bequest or inheritance.

Notwithstanding the foregoing, in no event may this Option be exercised after the Expiration Date as provided above and may be subject to earlier termination as provided in Section 13(c) of the Plan.

7. Tax Obligations. The Company and its Subsidiaries shall assess tax and social insurance contribution liability and requirements in connection with the Participant's participation in the Plan, including, without limitation, tax liability and social insurance contribution liability associated with the grant or exercise of the Option or sale of the underlying Shares (the "Tax Liability"). These requirements may change from time to time as laws or interpretations change. Regardless of the Company's or any Subsidiary's actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's ultimate responsibility and

liability. The Participant agrees as a condition of his or her participation in the Plan to make arrangements satisfactory to the Company and its Subsidiaries to enable it to satisfy all withholding, payment and/or collection requirements associated with the satisfaction of the Tax Liability, including authorizing the Company or the Subsidiary to: (i) withhold all applicable amounts from the Participant's wages or other cash compensation due to the Participant, in accordance with any requirements under the laws, rules, and regulations of the country of which the Participant is a resident, and (ii) act as the Participant's agent to sell sufficient Shares for the proceeds to settle such requirements. Furthermore, the Participant agrees to pay the Company or the Subsidiary any amount the Company or any Subsidiary may be required to withhold, collect or pay as a result of the Participant's participation in the Plan or that cannot be satisfied by deduction from the Participant's wages or other cash compensation paid to the Participant by the Company or the Subsidiary or sale of the Shares acquired under the Plan. The Participant acknowledges that he or she may not participate in the Plan and the Company and the Subsidiary shall have no obligation to deliver Shares until the Tax Liability has been satisfied by the Participant.

[For Participants Tax Resident in India: The Participant agrees and acknowledges that the Tax Liability shall include, without limitation, all fringe benefit tax liability associated with the grant, vesting, allotment or exercise of the Option or sale of Shares ("FBT Liability"). All FBT Liability shall transfer in its entirety from the Company or any Subsidiary to the Participant and shall be ultimately the Participant's responsibility and liability. The Participant authorizes the Company and its Subsidiaries to take any or all of the steps described in this Section to satisfy the FBT Liability as part of the Tax Liability.]

8. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant shall have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant shall have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

9. Acknowledgments. In accepting the Option, the Participant acknowledges that:

(a) Any notice period mandated under Applicable Laws shall not be treated as continuous service for the purpose of determining the vesting of the Option; and the Participant's right to receive Shares in settlement of the Option after termination of service, if any, will be measured by the date of termination of the Participant's service and will not be extended by any notice period mandated under Applicable Laws. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether the Participant's service has terminated and the effective date of such termination.

(b) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement.

(c) All decisions with respect to future Option grants, if any, will be at the sole discretion of the Company.

(d) The Participant's participation in the Plan shall not create a right to continued service with the Company (or any Subsidiary).

(e) The Participant is voluntarily participating in the Plan.

(f) The Option is an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to the Company (or any Subsidiary), and which is outside the scope of the Participant's employment contract, if any.

(g) The Option is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance payments, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments. This applies to any payment even in those jurisdictions requiring such payments upon termination of employment.

(h) In the event that the Participant is not an employee of the Company, the Option grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore the Option grant will not be interpreted to form an employment contract with any Subsidiary.

(i) The future value of the underlying Shares is unknown and cannot be predicted with certainty. If the Participant obtains Shares upon exercise of the Option, the value of those Shares may increase or decrease.

10. Address for Notices. Any notice to be given to the Company under the terms of this Agreement shall be addressed to the Company at Autodesk, Inc., 111 McInnis Parkway, San Rafael, CA 94903, or at such other address as the Company may hereafter designate in writing.

11. Grant is Not Transferable. This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant.

12. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

13. Data Privacy Consent. *The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among the Company and each Subsidiary for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.*

(a) The Participant understands that the Company (or any Subsidiary) holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other

identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan ("Data").

(b) The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of the Option. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact the Participant's local human resources representative.

14. Additional Conditions to Issuance of Stock. If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance shall not occur unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company. The Company shall make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

15. Currency Exchange Risk. The Participant agrees and acknowledges that the Participant shall bear any and all risk associated with the exchange or fluctuation of currency associated with the Option, including without limitation the exercise of the Option or sale of the Shares (the "Currency Exchange Risk"). The Participant waives and releases the Company and its Subsidiaries from any potential claims arising out of the Currency Exchange Risk.

16. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan shall govern. Capitalized terms used and not defined in this Agreement shall have the meaning set forth in the Plan.

17. Administrator Authority. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Shares subject to the Option have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon Participant, the Company and all other interested persons. The Administrator shall not be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement. The Administrator shall, in its absolute discretion, determine when such conditions have been fulfilled.

18. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Options awarded under the Plan or future Options that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

19. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

20. Agreement Severable. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

21. Modifications to the Agreement. This Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company.

22. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Option under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

23. Governing Law. Subject to Applicable Laws, this Agreement shall be governed by the laws of the State of California, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Option or this Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California, and agree that such litigation will be conducted in the courts of Marin County, California, or the federal courts for the United States for the District of Northern California, and no other courts, where this Option is made and/or to be performed.

For Use Outside the United States
Cashless Exercise Not Mandated

AUTODESK, INC.

2008 EMPLOYEE STOCK PLAN

STOCK OPTION AGREEMENT

Autodesk Inc., a Delaware corporation (the “Company”), has granted to the Participant named on the Notice of Grant of Stock Options (the “Notice of Grant”) which is attached hereto an option (the “Option”) to purchase that number of Shares set forth on the Notice of Grant at the exercise price per Share set forth on the Notice of Grant (the “Exercise Price”), subject to all of the terms, definitions and provisions in this Agreement and the Company’s stock option plan stated in the Notice of Grant (as applicable, the “Plan”), which is incorporated herein by reference. Subject to Section 14(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms and conditions of the Plan shall prevail. The terms defined in the Plan shall have the same defined meanings in this Agreement.

1. Nature of Option. This Option is not intended to qualify as an Incentive Stock Option under Section 422 of the Code. This Option is intended to be a Nonstatutory Stock Option.

2. Vesting Schedule. Except as provided in Section 3, the Option awarded by this Agreement shall vest in accordance with the vesting provisions set forth in the Notice of Grant. Shares scheduled to vest on a certain date or upon the occurrence of a certain condition shall not vest in Participant in accordance with any of the provisions of this Agreement, unless Participant shall have been continuously an Employee from the Date of Grant until the date such vesting occurs.

3. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Option at any time, subject to the terms of the Plan. If so accelerated, such Option shall be considered as having vested as of the date specified by the Administrator.

4. Exercise of Option. This Option may be exercised only within the term set out in the Notice of Grant, and may be exercised during such term only in accordance with the Plan and the terms of this Agreement.

This Option shall be exercisable in a manner and pursuant to such procedures as the Administrator may determine, which shall state the election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the “Exercised Shares”), and such other representations and agreements as may be required by the Company pursuant to the provisions of the Plan (the “Exercise Notice”). Such Exercise Notice shall be properly completed and delivered in such manner as the Administrator may determine (including electronically). Payment of the Exercise Price may only be made in such manner as described below, and if appropriate, shall accompany the written notice. This Option shall be deemed to be exercised upon receipt by the Company (or its designated representative) of the Exercise Notice and completion of payment of the Exercise Price.

No Shares shall be issued pursuant to the exercise of this Option unless such issuance and exercise complies with Applicable Laws. Assuming such compliance, for income tax purposes the Exercised Shares shall be considered transferred to the Participant on the date the Option is exercised with respect to such Exercised Shares. This Option may not be exercised for a fraction of a share.

5. Method of Payment. Payment of the aggregate Exercise Price shall be by any of the following, or a combination thereof, at the election of the Participant:

(a) cash;

(b) check;

(c) delivery of a properly executed Exercise Notice together with irrevocable instructions to an agent of the Company to sell the Shares and promptly deliver to the Company that portion of the sale proceeds required to pay the Exercise Price (and any applicable withholding taxes).

6. Termination Period. Subject to Applicable Laws, if the Participant ceases to be an Employee, he or she may, but only within **three (3) months** after the date Participant ceases to be an Employee, exercise this Option to the extent that he or she was entitled to exercise it as of the date of such cessation. To the extent he or she was not entitled to exercise this Option as of the date of such cessation, or if he or she does not exercise the Option within the time specified herein, the Option shall terminate.

Notwithstanding the provisions above, if Participant ceases to be an Employee as a result of his or her Disability, he or she may, but only within **twelve (12) months** from the date of such cessation, exercise his or her Option to the extent he or she was entitled to exercise it at the date of cessation. To the extent that he or she was not entitled to exercise this Option at the date of such cessation, or if he or she does not exercise such Option within the time specified herein, the Option shall terminate.

In the event of the death of the Participant during the term of this Option and while an Employee, the Option shall become fully exercisable, including as to Shares for which it would not otherwise be exercisable, and may be exercised, at any time within **twelve (12) months** following the date of death, by Participant's estate or by a person who acquired the right to exercise the Option by bequest or inheritance.

Notwithstanding the foregoing, in no event may this Option be exercised after the Expiration Date as provided above and may be subject to earlier termination as provided in Section 13(c) of the Plan.

7. Tax Obligations. The Company and its Subsidiaries shall assess tax and social insurance contribution liability and requirements in connection with the Participant's participation in the Plan, including, without limitation, tax liability and social insurance contribution liability associated with the grant or exercise of the Option or sale of the underlying Shares (the "Tax Liability"). These requirements may change from time to time as laws or interpretations change.

Regardless of the Company's or any Subsidiary's actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's ultimate responsibility and liability. The Participant agrees as a condition of his or her participation in the Plan to make arrangements satisfactory to the Company and its Subsidiaries to enable it to satisfy all withholding, payment and/or collection requirements associated with the satisfaction of the Tax Liability, including authorizing the Company or the Subsidiary to: (i) withhold all applicable amounts from the Participant's wages or other cash compensation due to the Participant, in accordance with any requirements under the laws, rules, and regulations of the country of which the Participant is a resident, and (ii) act as the Participant's agent to sell sufficient Shares for the proceeds to settle such requirements. Furthermore, the Participant agrees to pay the Company or the Subsidiary any amount the Company or any Subsidiary may be required to withhold, collect or pay as a result of the Participant's participation in the Plan or that cannot be satisfied by deduction from the Participant's wages or other cash compensation paid to the Participant by the Company or the Subsidiary or sale of the Shares acquired under the Plan. The Participant acknowledges that he or she may not participate in the Plan and the Company and the Subsidiary shall have no obligation to deliver Shares until the Tax Liability has been satisfied by the Participant.

[<u>For Participants Tax Resident in India</u>: The Participant agrees and acknowledges that the Tax Liability shall include, without limitation, all fringe benefit tax liability associated with the grant, vesting, allotment or exercise of the Option or sale of Shares ("FBT Liability"). All FBT Liability shall transfer in its entirety from the Company or any Subsidiary to the Participant and shall be ultimately the Participant's responsibility and liability. The Participant authorizes the Company and its Subsidiaries to take any or all of the steps described in this Section to satisfy the FBT Liability as part of the Tax Liability.]

8. <u>Rights as Stockholder</u>. Neither Participant nor any person claiming under or through Participant shall have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant shall have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

9. <u>Acknowledgments</u>. In accepting the Option, the Participant acknowledges that:

(a) Any notice period mandated under Applicable Laws shall not be treated as continuous service for the purpose of determining the vesting of the Option; and the Participant's right to receive Shares in settlement of the Option after termination of service, if any, will be measured by the date of termination of the Participant's service and will not be extended by any notice period mandated under Applicable Laws. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether the Participant's service has terminated and the effective date of such termination.

(b) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement.

(c) All decisions with respect to future Option grants, if any, will be at the sole discretion of the Company.

(d) The Participant's participation in the Plan shall not create a right to continued service with the Company (or any Subsidiary).

(e) The Participant is voluntarily participating in the Plan.

(f) The Option is an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to the Company (or any Subsidiary), and which is outside the scope of the Participant's employment contract, if any.

(g) The Option is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance payments, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments. This applies to any payment even in those jurisdictions requiring such payments upon termination of employment.

(h) In the event that the Participant is not an employee of the Company, the Option grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore the Option grant will not be interpreted to form an employment contract with any Subsidiary .

(i) The future value of the underlying Shares is unknown and cannot be predicted with certainty. If the Participant obtains Shares upon exercise of the Option, the value of those Shares may increase or decrease.

10. Address for Notices. Any notice to be given to the Company under the terms of this Agreement shall be addressed to the Company at Autodesk, Inc., 111 McInnis Parkway, San Rafael, CA 94903, or at such other address as the Company may hereafter designate in writing.

11. Grant is Not Transferable. This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant.

12. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

13. Data Privacy Consent. *The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among the Company and each Subsidiary for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.*

(a) The Participant understands that the Company (or any Subsidiary) holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan ("Data").

(b) The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of the Option. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact the Participant's local human resources representative.

14. Additional Conditions to Issuance of Stock. If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance shall not occur unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company. The Company shall make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

15. Currency Exchange Risk. The Participant agrees and acknowledges that the Participant shall bear any and all risk associated with the exchange or fluctuation of currency associated with the Option, including without limitation the exercise of the Option or sale of the Shares (the "Currency Exchange Risk"). The Participant waives and releases the Company and its Subsidiaries from any potential claims arising out of the Currency Exchange Risk.

16. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan shall govern. Capitalized terms used and not defined in this Agreement shall have the meaning set forth in the Plan.

17. Administrator Authority. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Shares subject to the Option have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon Participant, the Company and all other interested persons. The Administrator shall not be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement. The Administrator shall, in its absolute discretion, determine when such conditions have been fulfilled.

18. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Options awarded under the Plan or future Options that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

19. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

20. Agreement Severable. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

21. Modifications to the Agreement. This Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company.

22. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Option under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

23. Governing Law. Subject to Applicable Laws, this Agreement shall be governed by the laws of the State of California, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Option or this Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California**,** and agree that such litigation will be conducted in the courts of Marin County, California, or the federal courts for the United States for the District of Northern California, and no other courts, where this Option is made and/or to be performed.

AUTODESK, INC.

AMENDMENT TO STOCK OPTION AGREEMENT(S)

This amendment (the "***Amendment***") is made, by and between [Name] (the "***Optionee***") and Autodesk, Inc. (the "***Company***").

W I T N E S S E T H:

WHEREAS, the Company previously granted Optionee one or more options to purchase common stock of the Company (each an "***Option***," and collectively the "***Options***") under the Company's 1996 Stock Plan (the "***1996 Plan***"), the 2006 Employee Stock Plan (the "***2006 Plan***"), and/or the 2008 Employee Stock Plan (the "***2008 Plan***," and collectively with the 1996 Plan and the 2006 Plan, the "***Plans***");

WHEREAS, each Option was memorialized in a notice of grant and stock option agreement between the Company and the Optionee (each an "***Agreement***," and collectively, the "***Agreements***");

WHEREAS, the Company now wishes to amend certain Agreement(s) for the outstanding Options to extend the post-termination exercise period to six (6) months in the case of a termination of employment for other than death or Disability (as defined in the applicable Agreement), except in the case where such Optionee is terminated for "cause" or accepts employment with a "competitor," in which case, the post-termination exercise period will remain three (3) months; provided, however, that in no event may any Option be exercised later than the original expiration date or term of the Option set forth in the applicable Agreement;

WHEREAS, this Amendment will automatically apply to all Options classified as Nonstatutory Stock Options ("***NSOs***") with post-termination exercise periods of less than six (6) months (the "***Less than 6 Month NSOs***"), if any, as listed on Exhibit A attached hereto, effective as of the date the Company executes this Amendment regardless of whether the Optionee executes this Amendment;

WHEREAS, this Amendment will in no case apply to any Options classified as NSOs with post-termination exercise periods of six (6) months or more (the "***6 Month NSOs***"), as listed on Exhibit A attached hereto;

WHEREAS, with respect to Incentive Stock Options ("***ISOs***") as defined in Section 422 of the Internal Revenue Code (the "***Code***"), if any, listed on Exhibit A attached hereto, this Amendment has the effect of either (i) converting an ISO to a NSO if the Option has a per share exercise price that is less than the fair market value of a share of stock as of the Effective Date or (ii) resetting the holding periods required to qualify for favorable tax treatment under the Code if the Option has a per share exercise price that is greater than or equal to the fair market value of a share of stock as of the Effective Date; therefore, this Amendment will not be effective with respect to any Options classified as ISO unless and until executed by both the Company and the Optionee;

WHEREAS, in accordance with the Plan and the Agreements related to the Options, Optionee's signature below indicates that Optionee consents to the proposed change in the post-termination exercise period related to such Options classified as ISOs as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, Optionee and the Company agree that the Agreement(s) related to the Options be amended as follows:

1. Post-Termination Exercise Period Extension. The applicable provision of each Agreement evidencing Less than 6 Month NSOs, if any, and (if Optionee has signed this Amendment) ISOs, if any, describing the post-termination exercise period for a Participant who ceases to be an employee of the Company, except in the case of a termination of employment due to death or Disability (as defined in the applicable Agreement), shall be amended to provide as follows:

> "If the Participant ceases to be an Employee, he or she may, but only within **six (6) months** after the date Participant ceases to be an Employee, exercise this Option to the extent that he or she was entitled to exercise it as of the date of such cessation; provided, however, that in the event that Participant is terminated for Cause (as defined below), then he or she may only so exercise this Option within **three (3) months** after the date Participant ceases to be an Employee. To the extent he or she was not entitled to exercise this Option as of the date of such cessation, or if he or she does not exercise the Option within the time specified herein, the Option shall terminate. For purposes of this Section, 'Cause' shall have the meaning set forth either (i) in the Participant's employment agreement with the Company, if any, or (ii) if the Participant has no such employment agreement with the Company, in the current version of the Company's Executive Change in Control Program, in effect on February 2, 2009.
>
> Notwithstanding the foregoing, if, the Participant accepts employment with a Competitor (as defined below) prior to the date Participant terminates employment with the Company, as determined by the Company in its sole discretion, the Participant may only exercise this Option within **three (3) months** after the date Participant ceases to be an Employee of the Company. In such case, the Company will notify Participant of the reduction in post-termination exercise period applicable to this Option and if no notice is provided by the Company during the **three (3) month** period following the date the Participant ceases to be an Employee, the post-termination exercise period for this Option will be determined based on the provisions of this Section 6 without regard to this paragraph. For purposes of this Section, 'Competitor' shall mean the list of competitors as set forth on page 10 of the Company's Form 10-K for the fiscal year ended January 31, 2008 that was filed with the Securities Exchange Commission on March 28, 2008.
>
> Notwithstanding the foregoing, in no event may this Option be exercised later than the original expiration date or term of this Option set forth in this Agreement."

2. Agreements. To the extent not expressly amended hereby, each Agreement remains in full force and effect, including, without limitation, the post-termination exercise periods applicable to a termination of employment as a result of death or Disability (as defined in the applicable Agreement).

3. Entire Agreement. This Amendment, taken together with the applicable Agreement (to the extent not expressly amended hereby) and any duly authorized written or electronic agreement entered into by and between the Company and Optionee relating to the Option(s) evidenced by the Agreement(s), represent the entire agreement of the parties, supersede any and all previous contracts, arrangements or understandings between the parties with respect to the Option(s) evidenced by the Agreement(s), and may be amended at any time only by mutual written agreement of the parties hereto.

4. This Amendment will become effective (i) for Less than 6 Month NSOs, if any, as of the date the Company executes this Amendment regardless of whether the Optionee executes this Amendment and (ii) for ISOs, if any, on the date that this Amendment is signed by both parties (in each case, the "***Effective Date***").

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth above.

AUTODESK, INC.

____

Signature

____

Print Name

____

Title

Date: _____________, 2009

OPTIONEE

____

Signature

____

Print Name

____

____

Residence Address

Date: _____________, 2009

EXHIBIT A

Less than 6 Month NSOs (amended hereby)

[insert]

6 Month NSOs (NOT amended hereby)

[insert]

ISOs (amended hereby only with Optionee’s signature above)

[insert]

AUTODESK, INC.

EXECUTIVE CHANGE IN CONTROL PROGRAM
As Amended and Restated December 11, 2008

ARTICLE I
PURPOSE, ESTABLISHMENT AND APPLICABILITY OF PLAN

A. Purposes. The Board of Directors (“Board”) of Autodesk, Inc. (the “Company”) has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication of its executive staff, notwithstanding a Change of Control, and that it is in the best interests of the Company and its stockholders to provide the executive staff with financial security and encouragement to remain with the Company and to maximize the value of the Company following a Change of Control.

B. Establishment of Plan. As of the Effective Date, the Company hereby establishes the Plan, as set forth in this document.

C. Applicability of Plan. Subject to the terms of this Plan, the benefits provided by this Plan shall be available to those Employees who, on or after the Effective Date, receive a Notice of Participation.

ARTICLE II
DEFINITIONS AND CONSTRUCTION

Whenever used in the Plan, the following terms shall have the meanings set forth below.

A. Annual Base Compensation. “Annual Base Compensation” shall mean an amount equal to the Participant’s gross annual base salary, exclusive of bonuses, commissions and other incentive pay, as in effect immediately preceding the Change of Control.

B. Average Annual Bonus. “Average Annual Bonus” shall mean the average bonus payments received by the Participant under the Company’s incentive bonus and variable compensation programs as in effect on the Effective Date (or any predecessor or successor programs) for the three most recent consecutive and complete fiscal years of the Company prior to the fiscal year in which the Change of Control occurs. For purposes of calculating a Participant’s Average Annual Bonus, the following rules shall apply:

(i) In the event a Participant was not eligible to participate in such bonus and variable compensation programs for the entire three year period, the Average Annual Bonus shall be calculated based upon the Participant’s actual period of eligibility; and

(ii) In the event a Participant first became eligible to participate in such bonus and variable compensation programs in the fiscal year in which the Change of Control occurs, the Participant’s Average Annual Bonus shall be based on his or her targeted bonus and variable compensation amounts as in effect immediately prior to such Change of Control.

C. Board. “Board” means the Board of Directors of the Company.

D. Cause. “Cause” means the (i) Participant’s engagement in acts of embezzlement, dishonesty or moral turpitude; (ii) the conviction of Participant for having committed a felony; (iii) a breach by Participant of Participant’s fiduciary duties and responsibilities to the Company having the potential to result in an adverse effect on the Company’s business, operations, prospects or reputation; (iv) gross negligence or bad faith as determined by a duly authorized representative of the Company; or (v) the repeated failure (other than due to death or disability) of Participant to perform duties and responsibilities as an Employee to the reasonable satisfaction of a duly authorized representative of the Company after the Participant has received a written demand for performance from the Company which specifically sets forth the factual basis for the Company’s belief that the Participant has failed to perform satisfactorily.

E. Change of Control. “Change of Control” means the occurrence of any of the following events:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then outstanding voting securities; or

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets; or

(iii) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least sixty percent (60%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

(iv) A change in the composition of the Board, as a result of which less than a majority of the Directors are Incumbent Directors. “Incumbent Directors” shall mean Directors who either (A) are Directors of the Company as of the date hereof, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of those Directors whose election or nomination was not in connection with any transaction described in subsections (i), (ii) or (iii) or in connection with an actual or threatened proxy contest relating to the election of directors of the Company.

F. Code. “Code” means the Internal Revenue Code of 1986, as amended.

G. Company. “Company” means Autodesk, Inc., any subsidiary corporations, any successor entities as provided in Article X hereof, and any parent or subsidiaries of such successor entities.

H. Effective Date. "Effective Date" means March 31, 2006.

I. Employee. "Employee" means an employee of the Company.

J. ERISA. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

K. Good Reason. "Good Reason" means without the Participant's written consent, (i) a material reduction in the Participant's authority or responsibilities (including reporting responsibilities) relative to the Participant's authority or responsibilities in effect immediately prior to the Change of Control (other than a reduction solely on account of the Company becoming a subsidiary or business unit of a larger organization); (ii) a material reduction in the Participant's Annual Base Compensation; or (iii) the material relocation of the Participant's principal place of performing his or her duties as an employee of the Company by more than thirty (30) miles (it being understood that any such relocation by more than thirty (30) miles shall be deemed by the Company to be material). Notwithstanding the foregoing, an event described in this Section shall not constitute Good Reason unless it is communicated by the Participant to the Company in writing within ninety (90) days after the initial occurrence of the event and is not corrected by the Company in a manner which is reasonably satisfactory to such Participant (including full retroactive correction with respect to any reduction in Annual Base Compensation) within thirty (30) days of the Company's receipt of such written notice.

L. Notice of Participation. "Notice of Participation," means an individualized written notice of participation in the Plan from an authorized officer of the Company.

M. Participant. "Participant" means an individual who meets the eligibility requirements of Article III.

N. Plan. "Plan" means this Autodesk, Inc. Executive Change in Control Program, as set forth in this document, and as hereafter amended from time to time.

O. Plan Administrator. "Plan Administrator" means the Board or its committee or designate, as shall be administering the Plan.

P. Release and Non-Competition Agreement. "Release and Non-Competition Agreement" means the form of general waiver, release and non-competition agreement a Participant must execute as a condition to receiving severance and other benefits pursuant to Article IV.

Q. Termination Date. "Termination Date" means (i) the date on which the Company delivers notice of termination to the Participant or such later date, not to exceed ninety (90) days, specified in the notice of termination, (ii) in the event the term of employment ends by reason of the Participant's death, the date of death, or (iii) if the Participant terminates his or her employment with the Company, the date on which the Participant delivers notice of termination to the Company.

ARTICLE III
ELIGIBILITY

A. Waiver. As a condition of receiving benefits under the Plan, a Participant must sign the Release and Non-Competition Agreement, attached hereto as Exhibit A.

B. Participation in Plan. Each Employee who is designated by the Board and who signs and timely returns to the Company a Notice of Participation shall be a Participant in the Plan. An individual shall cease to be a Participant in the Plan upon the earlier of (i) ceasing to be an Employee or (ii) six (6) months after the Board (or its designee) notifies the Participant that he or she no longer is eligible under the Plan. Notwithstanding the preceding sentence, if an individual becomes entitled to severance and other benefits under Section A of Article IV prior to ceasing to be a Participant, he or she nevertheless shall be entitled to receive full payment of severance and benefits in accordance with the Plan. A Participant entitled to benefits hereunder shall remain a Participant in the Plan until the full amount of the benefits accrued hereunder has been delivered to the Participant.

ARTICLE IV
TERMINATION OF EMPLOYMENT

A. Termination without Cause following a Change of Control. If, within twelve (12) months following a Change of Control, the Company terminates a Participant's employment without Cause or a Participant voluntarily terminates his or her employment on account of Good Reason, the Participant shall be entitled to receive the following severance and other benefits, provided Participant executes and returns to the Company within fifty (50) days of his or her Date of Termination a Release and Non-Competition Agreement in accordance with Section A of Article III:

(i) Cash Payments. The Participant shall be entitled to receive an amount equal to Participant's Annual Base Compensation and Average Annual Bonus payable in twenty-four (24) successive equal bimonthly installments in accordance with the Company's normal payroll practices. Any payments to which Participant is entitled under this Section A(i) shall be reduced by the aggregate amount of severance payable to the Participant by the Company pursuant to any other plan, program, agreement or contract between the Participant and the Company.

(ii) Options. Each of the Participant's outstanding stock option(s) granted under any of the Company's equity incentive plans shall partially accelerate and become vested and exercisable with respect to the number of shares that would have otherwise vested within the twelve (12) months following the date of the Participant's termination of employment as though Participant had remained in the service of the Company through such date.

(iii) Employee Benefits. If the Participant (and any spouse and/or eligible dependents of the Participant ("Family Members")) has medical, dental and vision coverage on the date of the Participant's termination of employment under a group health plan sponsored by the Company, the Company will reimburse the Participant for the total applicable premium cost for medical and dental coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986, 29 U.S.C. Sections 1161-1168; 26 U.S.C. Section 4980B(f), as amended, and all applicable regulations (referred to collectively as

"COBRA") for Covered Employee and any Family Members for a period that ends on the earlier of (i) twelve (12) months following the Participant's Termination Date, or (ii) the date that the Participant and his or her Family Members become covered under another employer's medical, dental and vision plans.

B. Timing of Payments. The accelerated vesting and exercisability described in Section A(ii) above shall be effective immediately as of the date on which the Participant's Release and Non-Competition Agreement may be revoked has expired. Subject to Article XIII, Section D., below, assuming that the period within which the Participant's Release and Non-Competition Agreement may be revoked has expired prior to such date, any severance payments described in Sections A(i) and (iii) above, shall commence within sixty (60) days of his or her Separation from Service from the Company

C. Other Termination. If (i) the Participant voluntarily resigns from the Company without Good Reason, (ii) the Company terminates the Participant's employment for Cause, or (iii) the Participant's employment terminates by reason of his or her retirement, disability or death, then the Participant shall not be entitled to receive severance or other benefits under this Plan and shall be entitled to benefits (if any) only as may then be established under the Company's then existing benefit plans and policies at the time of such resignation or termination.

ARTICLE V
GOLDEN PARACHUTE

In the event that the benefits provided for in this Plan otherwise constitute "parachute payments" within the meaning of Section 280G of the Code and would, but for this Article V be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax") , then the Participant's benefits under Article IV shall be either:

(i) delivered in full, or

(ii) delivered as to such lesser extent as would result in no portion of such benefits being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Participant on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under Section 4999 of the Code. Unless the Company otherwise agrees in writing, all determinations required to be made under this Article, including the manner and amount of any reduction in the Participant's benefits under Article IV, and the assumptions to be utilized in arriving at such determinations, shall be made in writing in good faith by the accounting firm serving as the Company's independent public accountants immediately prior to the event giving rise to such Payment (the "Accountants"). For purposes of making the calculations required by this Article V, the Accountants may make reasonable assumptions and approximations concerning the application of Sections 280G and 4999 of the Code. The Company and the Participant shall furnish to the Accountants such information and documents as the Accountants may reasonably request to make a determination under this Article. The Company shall bear all costs the Accountants may reasonably incur in connection with any calculations contemplated by this Article.

ARTICLE VI
FUNDING POLICY AND METHOD

Benefits and any administrative expenses arising in connection with the Plan shall be paid as needed solely from the general assets of the Company. No contributions are required from any Participant. This Plan shall not be construed to require the Company to fund any of the benefits provided hereunder nor to establish a trust for such purpose. Participants' rights against the Company with respect to severance and other benefits provided under this Plan shall be those of general unsecured creditors. No Participant has an interest in his or her severance or other benefits under this Plan until the Participant actually receives a payment.

ARTICLE VII
CLAIMS PROCEDURE

In the event any claim for benefits is denied, in whole or in part, the Company shall notify the claimant of such denial in writing and shall advise the claimant of his or her right to appeal the denial. Such written notice shall set forth the specific reasons for the denial and shall be given to the claimant within ninety (90) days after the Company receives his or her claim.

ARTICLE VIII
REVIEW PROCEDURE

A. Review Panel. In the event the Board receives appeals from denials of claims for benefits under the Plan, it may appoint a committee of non-Participants (a "Review Panel") to act as fiduciary to the Plan to act on such appeals.

B. Right to Appeal. Any person whose claim for benefits is denied, in whole or in part, may appeal from the denial by submitting a written request for review of the claim within sixty (60) days after receiving written notice of the denial from the Company.

C. Form of Request for Review. A request for review must be made in writing and shall be addressed as follows: "Board of Directors, Autodesk, Inc., c/o General Counsel, 111 McInnis Parkway, San Rafael, CA 94903." A request for review shall set forth all of the grounds upon which it is based, all facts and support thereof and any other matters that the claimant deems pertinent.

D. Review Decision. Within sixty (60) days after receipt of a request for review, the Board or the designated Review Panel shall give written notice of its decision to the claimant and the Company. In the event the denial of the claim for benefits is confirmed, in whole or in part, such notice shall set forth, in a manner calculated to be understood by the claimant, specific reasons for such denial and specific references to the Plan provisions on which the decision was based. In the event that the Board or the Review Panel determines that the claim for benefits should not have been denied, in whole or in part, the Company shall take appropriate remedial action as soon as reasonably practicable after receiving notice of the decision.

ARTICLE IX
EMPLOYMENT STATUS; WITHHOLDING

A. Employment Status. This Plan does not constitute a contract of employment or impose on the Participant or the Company any obligation to retain the Participant as an Employee, to change the status of the Participant's employment, or to change the Company's policies regarding termination of employment. The Participant's employment is and shall continue to be "at-will", as defined under applicable law. If the Participant's employment with the Company or a successor entity terminates for any reason, the Participant shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Plan, or as may otherwise be available in accordance with the Company's established employee plans and practices or other agreements with the Company at the time of termination.

B. Taxes. All payments made pursuant to this Plan shall be subject to all applicable reporting obligations and any tax or other contributions required to be withheld under Federal, state or local law, or the applicable laws of any non-U.S. taxing authority as interpreted by the Company.

ARTICLE X
SUCCESSORS TO COMPANY AND PARTICIPANTS

A. Company's Successors. Any successor to the Company (whether direct or indirect and whether by purchase, lease, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Plan and agree expressly to perform the obligations under this Plan by executing a written agreement. For all purposes under this Plan, the term "Company" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this subsection or which becomes bound by the terms of this Plan by operation of law.

B. Participant's Successors. All rights of the Participant hereunder shall inure to the benefit of, and be enforceable by, the Participant's personal or legal representatives, executors, administrators, successors, heirs, distributes, devisees and legatees.

ARTICLE XI
DURATION, AMENDMENT AND TERMINATION

A. Duration, Amendment and Termination. This Plan shall remain in effect until terminated by the Board. The Board reserves the right to amend or terminate the Plan at any time, without advance notice to any Participant; provided, however, that, prior to a Change of Control, the Company shall provide six (6) months advance notice to each Participant of any amendment or termination of the Plan that would be adverse to the Participant with respect to eligibility or amount of payments or benefits hereunder. Notwithstanding the preceding, commencing on the date of a Change of Control, no amendment or termination of the Plan shall reduce the payments or benefits payable to any Participant who terminates employment within twelve (12) months after the Change of Control (unless the affected Participant consents in writing to such amendment or termination). Any action of the Company in amending or terminating the Plan will be taken in a non-fiduciary capacity. A termination of this Plan pursuant to the preceding sentences shall be effective for all purposes, except that such termination shall not affect the payment or provision of compensation or benefits earned by a Participant prior to the termination of this Plan.

ARTICLE XII
NOTICE

A. General. Notices and all other communications contemplated by this Plan shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the Participant, mailed notices shall be addressed to him or her at the home address which he or she most recently communicated to the Company in writing. In the case of the Company, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its General Counsel.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

A. No Duty to Mitigate. The Participant shall not be required to mitigate the amount of any benefits contemplated by this Plan, nor shall any such benefits be reduced by any earnings or benefits that the Participant may receive from any other source, except as provided otherwise in Section A(i) of Article IV of this Plan.

B. Severability. The invalidity or unenforceability of any provision or provisions of this Plan shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

C. Administration. The Company is the administrator of the Plan (within the meaning of section 3(16)(A) of ERISA). The Plan will be administered and interpreted by the Board or its designee. Any decision made or other action taken by the Board, its designee or the Review Panel with respect to the Plan, and any interpretation by any of them with respect to any term or condition of the Plan, or any related document, will be conclusive and binding on all persons and be given the maximum possible deference allowed by law. The Board may delegate to any other person all or any portion of its authority or responsibility with respect to the Plan.

D. Code Section 409A.

(i) Notwithstanding anything herein to the contrary, any amount payable upon a Participant’s termination of employment that is deemed deferred compensation subject to Section 409A of the Code shall not be payable upon the Participant’s termination of employment pursuant to the Plan unless such termination of employment constitutes a “separation from service” with the Company within the meaning of Section 409A of the Code and the Department of Treasury regulations and other guidance promulgated thereunder (a “Separation from Service”).

(ii) For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), a Participant’s right to receive any installment payments under the Plan shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment.

(iii) Notwithstanding any contrary provision of the Plan, if the Company determines, in its good faith judgment, that Section 409A of the Code will result in the imposition of additional tax to an earlier payment of any payment or benefit otherwise due to a Participant under the Plan during the six (6) month period following the Participant's Termination Date, such payments or benefits will accrue during the six (6) month period and will become payable in a lump sum payment on the date six (6) months and one (1) day following the Termination Date. All subsequent payments or benefits, if any, will be paid as provided in the Plan.

(iv) Notwithstanding any contrary provision of the Plan, the Company reserves the right to amend the Plan as it deems necessary or advisable, in its sole discretion and without the consent of the Participants, to comply with Section 409A of the Code or to otherwise avoid income recognition or imposition of income tax under Section 409A of the Code, provided that to the extent reasonably practicable, any such amendments shall be designed not to result in a material diminution of the benefits provided by the Plan.

E. No Assignment of Benefits. The rights of any person to payments or benefits under this Plan shall not be made subject to option or assignment, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any action in violation of this subsection shall be void.

ARTICLE XIV
ERISA REQUIRED INFORMATION

A. Plan Sponsor. The Plan sponsor and administrator is:

Autodesk, Inc.
111 McInnis Parkway
San Rafael, CA 94903

B. Designated Agent. Designated agent for service of process:

General Counsel
Autodesk, Inc.
111 McInnis Parkway
San Rafael, CA 94903

C. Plan Records. Plan records are kept on a fiscal year basis.

D. Plan Funding. Payments to participants will be paid from the Company's general assets.

AUTODESK, INC. EXECUTIVE CHANGE IN CONTROL PROGRAM

NOTICE OF PARTICIPATION

To:

Date:

The Board has designated you as a Participant in the Autodesk, Inc. Executive Change in Control Program, as restated and amended December 11, 2008 (the "Plan"), a copy of which is attached hereto. The terms and conditions of your participation in the Plan are as set forth in the Plan and in this Notice of Participation. As a condition to receiving benefits under the Plan you agree (i) to sign a general waiver, release and non-competition agreement, substantially in the form attached to the Plan as Exhibit A, and (ii) to maintain in complete confidence your participation in the Plan as well as the contents and terms of this Notice of Participation. You will cease to be a Participant in the Plan if you terminate employment under circumstances that do not entitle you to benefits under the Plan. Also, the Board may choose to end your participation in this Plan. If that happens, your participation will end six (6) months after the Company gives you written notice that your participation will end.

If you enter into a separate agreement with the Company which provides benefits relating to a Change of Control and that agreement specifically states that such provisions shall supersede the provisions in the Plan, then you shall not be considered a Participant in the Plan so long as those alternative contractual benefits are in effect.

By signature below, you acknowledge that the Plan, as amended and restated as of December 12, 2008, supersedes any predecessor plan and that any Notice provided under a predecessor plan is superseded by this Notice of Participation and no longer has any effect.

If you agree to participate in the Plan on these terms and conditions, please acknowledge your acceptance by signing below. Please return the signed copy of this Notice of Participation within ten (10) days of the date set forth above to:

Attn: General Counsel
Autodesk, Inc.
111 McInnis Parkway
San Rafael, CA 94903

Your failure to timely remit this signed Notice of Participation will result in your removal from the Plan. Please retain a copy of this Notice of Participation, along with the Plan, for your records.

Date: ______________________________ Signature: ______________________________

EXHIBIT A

RELEASE OF CLAIMS AND NON-COMPETITION AGREEMENT

This Release of Claims and Non-Competition Agreement (“Agreement”) is made by and between Autodesk, Inc. (the “Company”) and _______________ (“Executive”).

WHEREAS, Executive was employed by the Company;

WHEREAS, Executive is a participant in the Company’s Executive Change in Control Program, as Amended and Restated December 11, 2008 (the “Plan”);

NOW THEREFORE, in consideration of the mutual promises made herein, the Company and Executive (collectively referred to as the “Parties”) hereby agree as follows:

1. Termination. Executive’s employment from the Company terminated on ___________ (the “Termination Date”).

2. Consideration. The Company agreed pursuant to the terms of the Plan to provide Executive with certain benefits, including salary continuation and continued vesting of Executive’s options for a certain period, in the event Executive’s employment was terminated on or within twelve (12) months following certain changes of control of the Company, as set forth in the Plan, provided Executive executes this Agreement.

3. Payment of Salary. Executive acknowledges and represents that the Company has paid all salary, wages, bonuses, accrued vacation, commissions and any and all other benefits due to Executive, as of the Termination Date.

4. Release of Claims. Executive agrees that the foregoing consideration represents settlement in full of all outstanding obligations owed to Executive by the Company. Executive, on behalf of Executive, and his or her respective heirs, family members, executors and assigns, hereby fully and forever releases the Company and its past, present and future officers, agents, directors, executives, investors, shareholders, administrators, affiliates, divisions, subsidiaries, parents, predecessor and successor corporations, and assigns, from, and agrees not to sue or otherwise institute or cause to be instituted any legal or administrative proceedings concerning any claim, duty, obligation or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Executive may possess arising from any omissions, acts or facts that have occurred up until and including the Effective Date of this Agreement including, without limitation,

(a) any and all claims relating to or arising from Executive’s employment relationship with the Company and the termination of that relationship;

(b) any and all claims relating to, or arising from, Executive’s right to purchase, or actual purchase of shares of stock of the Company, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

(c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; breach of contract, both express and implied; breach of a covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; and conversion;

(d) any and all claims for violation of any federal, state or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act of 1990, the Fair Labor Standards Act, the Executive Retirement Income Security Act of 1974, The Worker Adjustment and Retraining Notification Act, the California Fair Employment and Housing Act, and Labor Code section 201, *et seq.* and section 970, *et seq.* and all amendments to each such Act as well as the regulations issued thereunder;

(e) any and all claims for violation of the federal, or any state, constitution;

(f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination; and

(g) any and all claims for attorneys' fees and costs.

Executive agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released.

5. Acknowledgment of Waiver of Claims under ADEA. Executive acknowledges that Executive is waiving and releasing any rights Executive may have under the Age Discrimination in Employment Act of 1967 ("ADEA") and that this waiver and release is knowing and voluntary. Executive and the Company agree that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the Effective Date of this Agreement. Executive acknowledges that the consideration given for this waiver and release Agreement is in addition to anything of value to which Executive was already entitled. Executive further acknowledges that Executive has been advised by this writing that (a) Executive should consult with an attorney prior to executing this Agreement; (b) Executive has at least twenty-one (21) days within which to consider this Agreement; (c) Executive has seven (7) days following the execution of this Agreement by the parties to revoke the Agreement; and (d) this Agreement shall not be effective until the revocation period has expired. Any revocation should be in writing and delivered to the General Counsel at Autodesk, Inc., 111 McInnis Parkway, San Rafael, California 94903, by close of business on the seventh day from the date that Executive signs this Agreement.

6. Civil Code Section 1542. Executive represents that Executive is not aware of any claims against the Company other than the claims that are released by this Agreement. Executive acknowledges that Executive has been advised by legal counsel and is familiar with the provisions of California Civil Code Section 1542, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Executive, being aware of said code section, agrees to expressly waive any rights Executive may have thereunder, as well as under any other statute or common law principles of similar effect.

7. No Pending or Future Lawsuits. Executive represents that Executive has no lawsuits, claims, or actions pending in Executive's name, or on behalf of any other person or entity, against the Company or any other person or entity referred to herein. Executive also represents that Executive does not intend to bring any claims on Executive's own behalf or on behalf of any other person or entity against the Company or any other person or entity referred to herein with regard to matters released hereunder.

8. Non-Competition; Non-Solicitation.

(a) Covenant Not to Compete. During the twelve (12) month period following the Termination Date, Executive will not directly or indirectly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any ownership interest in, or participate in the financing, operation, management or control of, any person, firm, corporation or business that engages in a "Restricted Business" in a "Restricted Territory" (as such terms are defined in Section 8(a)(iv) below). It is agreed that ownership of no more than 5% of the outstanding voting stock of a publicly traded corporation shall not constitute a violation of this provision.

(i) Representations. The Executive and the Company intend that the covenant contained in Section 8(a) shall be construed as a series of separate covenants, one for each county, city and state (or analogous entity) and country of the Restricted Territory. Except for geographic coverage, each separate covenant shall be deemed identical in terms to the covenant contained in the preceding paragraph. If, in any judicial proceeding, a court shall refuse to enforce any of the separate covenants (or any part thereof) deemed included in said paragraphs, then such unenforceable covenant (or such part) shall be deemed eliminated from this Agreement for the purpose of those proceedings to the extent necessary to permit the remaining separate covenants (or portions thereof) to be enforced.

(ii) Reformation. In the event that the provisions of this Section 8(a) should ever be deemed to exceed the time or geographic limitations, or the scope of this covenant, permitted by applicable law, then such provisions shall be reformed to the maximum time or geographic limitations, as the case may be, permitted by applicable laws.

(iii) Reasonableness of Covenants. Executive represents that Executive (A) is familiar with the covenants not to compete, and (B) is fully aware of Executive's obligations hereunder, including, without limitation, the reasonableness of the length of time, scope and geographic coverage of these covenants.

(iv) Definitions. As used herein, the terms listed below shall have the following meanings:

(A) Restricted Business. "Restricted Business" means design software for the building, manufacturing, infrastructure, media and entertainment or wireless location based services fields.

(B) Restricted Territory. "Restricted Territory" means worldwide.

(b) Covenant Not to Solicit. During the twelve (12) months following the Termination Date, Executive will not directly or indirectly:

(i) Solicit, encourage, recruit or take any other action which is intended to induce any other employee, independent contractor, customer or supplier of the Company or any affiliated corporation to terminate his, her or its relationship with the Company or any affiliated corporation; or

(ii) Interfere in any manner with the contractual or employment relationship between the Company or any affiliated corporation and any employee, independent contractor, customer or supplier of the Company or any affiliated corporation.

9. Costs. The Parties shall each bear their own costs, expert fees, attorneys' fees and other fees incurred in connection with this Agreement.

10. Authority. Executive represents and warrants that Executive has the capacity to act on Executive's own behalf and on behalf of all who might claim through her to bind them to the terms and conditions of this Agreement.

11. No Representations. Executive represents that Executive has had the opportunity to consult with an attorney, and has carefully read and understands the scope and effect of the provisions of this Agreement. Neither party has relied upon any representations or statements made by the other party hereto which are not specifically set forth in this Agreement.

12. Severability. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect without said provision.

13. Entire Agreement. This Agreement, the Plan and the notice of participation executed by Executive in connection with accepting participation in the Plan represent the entire agreement and understanding between the Company and Executive concerning Executive's separation from the Company, and supersede and replace any and all prior agreements and understandings concerning Executive's relationship with the Company and her compensation by the Company. This Agreement may only be amended in writing signed by Executive and an executive officer of the Company.

14. Governing Law. This Agreement shall be governed by the internal substantive laws, but not the choice of law rules, of the State of California.

15. Effective Date. This Agreement is effective eight (8) days after it has been signed by both Parties.

16. Counterparts. This Agreement may be executed in counterparts, and each counterpart shall have the same force and effect as an original and shall constitute an effective, binding agreement on the part of each of the undersigned.

17. Voluntary Execution of Agreement. This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the Parties hereto, with the full intent of releasing all claims. The Parties acknowledge that:

(a) They have read this Agreement;

(b) They have been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of their own choice or that they have voluntarily declined to seek such counsel;

(c) They understand the terms and consequences of this Agreement and of the releases it contains;

(d) They are fully aware of the legal and binding effect of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

	AUTODESK, INC.
Dated:____________________	By:____________________
	EXECUTIVE
Dated:____________________	____________________ (Signature)
	____________________ (Print Name)

AUTODESK, INC.

AMENDED AND RESTATED

CARL BASS EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is entered into as of December 12, 2008, by and between Autodesk, Inc. (the "Company") and Carl Bass ("Executive").

1. Duties and Scope of Employment.

(a) Positions and Duties. This Agreement was originally effective May 1, 2006 (the "Effective Date"). Pursuant to this Agreement as amended and restated, Executive will continue to serve as the Company's President and Chief Executive Officer. Executive will report to the Company's Board of Directors (the "Board"). Executive will continue to render such business and professional services in the performance of his duties, consistent with Executive's position in the Company, as are reasonably assigned to him by the Board. The period Executive is employed by the Company under this Agreement is referred to herein as the "Employment Term."

(b) Board Membership. Executive has served as a member of the Board since the Effective Date. At each annual meeting of the Company's stockholders during the Employment Term, the Company will nominate Executive to serve as a member of the Board. Executive's service as a member of the Board will be subject to any required stockholder approval. Upon the termination of Executive's employment for any reason, unless otherwise requested by the Board, Executive will be deemed to have resigned from the Board (and all other positions held at the Company and its affiliates) voluntarily and without further action from the Board, effective as of the end of Executive's employment, and Executive, at the Board's request, will execute any documents necessary to reflect his resignation.

(c) Obligations. During the Employment Term, Executive will devote his full business time and efforts to the Company and he will use good faith efforts to discharge Executive's obligations under this Agreement to the best of Executive's ability and in accordance with each of the Company's ethics guidelines, conflict of interest policies and Code of Business Conduct. For the duration of the Employment Term, Executive agrees not to actively engage in any other employment, occupation, or consulting activity for any direct or indirect remuneration without the prior approval of the Board (which approval will not be unreasonably withheld); provided, however, that Executive may, without the approval of the Board, serve in any capacity with any civic, educational, or charitable organization, provided such services do not interfere with Executive's obligations to Company. Executive may also serve, without the prior approval of the Board, as a member of the board of directors of two publicly traded companies (other than the Company) and such service will not constitute a violation of this Section 1(c).

2. At-Will Employment. Executive and the Company agree that Executive's employment with the Company constitutes "at-will" employment. Executive and the Company acknowledge that this employment relationship may be terminated at any time, upon thirty (30) days written notice to the other party, with or without good cause or for any or no cause, at the option either of the Company or Executive. However, as described in this Agreement, Executive may be entitled to severance and other benefits depending upon the circumstances of Executive's termination of employment.

3. Compensation.

(a) Base Salary. Effective as of April 1, 2008, the Company will pay Executive an annual salary of $900,000 as compensation for his services (such annual salary, as is then effective, to be referred to herein as "Base Salary"). The Base Salary will be paid periodically in accordance with the Company's normal payroll practices and be subject to the usual, required withholdings.

(b) Annual Incentive. Executive will be eligible to receive annual cash incentive compensation payable for the achievement of performance goals established by the Board or by the Compensation Committee of the Board (the "Committee") under the Company's Executive Incentive Plan ("EIP"). During the Employment Term, Executive's target annual incentive ("Target Annual Incentive") under the EIP will be not less than 100% of Base Salary and shall otherwise be subject to the terms of the EIP. The actual earned annual cash incentive, if any, payable to Executive for any performance period will depend upon the extent to which the applicable performance goals specified by the Committee are achieved or exceeded as set forth in the EIP. For the last three quarters of fiscal year 2007, Executive's Target Annual Incentive was set at 100% of Base Salary. Any incentive earned during the last three quarters of fiscal year 2007 was pro-rated such that Executive's Target Incentive was 100% of Base Salary for 75% of that amount, if any, under the EIP.

(c) Stock Options. During the Employment Term, Executive will continue to be eligible to receive grants of options or other equity awards customarily granted to executive officers, at the sole discretion of the Board or the Committee.

4. Employee Benefits. During the Employment Term, Executive will be eligible to participate in accordance with the terms of all Company employee health and dental insurance and other benefit plans, policies, and arrangements that are applicable to other senior executives of the Company, as such plans, policies, and arrangements may exist from time to time. Executive will be entitled to four (4) weeks of paid annual vacation.

5. Expenses. During the Employment Term, the Company will reimburse Executive for reasonable travel, entertainment, and other expenses incurred by Executive in the furtherance of the performance of Executive's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time. The reimbursement of any such eligible expense shall be made on or before the last day of the calendar year following the calendar year in which the expense was incurred

6. Termination of Employment. In the event Executive's employment with the Company terminates for any reason, Executive will be entitled to any (a) unpaid Base Salary accrued up to the effective date of termination; (b) unpaid, but earned and accrued annual incentive compensation for any completed fiscal year as of his termination of employment; (c) pay for accrued but unused vacation; (d) benefits or compensation as provided under the terms of any employee benefit and compensation agreements or plans applicable to Executive; (e) unreimbursed business expenses required to be reimbursed to Executive, and (f) rights to indemnification Executive may have under the Company's Certificate of Incorporation, Bylaws, or separate indemnification agreement, as applicable ("Indemnification Rights"). In addition, if the termination is by the Company without Cause or Executive resigns for Good Reason, Executive will be entitled to the amounts and benefits specified in Section 7.

7. Severance.

(a) Termination Without Cause or Resignation for Good Reason other than in Connection with a Change of Control. If Executive's employment is terminated by the Company without Cause or if Executive resigns for Good Reason, and such termination is not in Connection with a Change of Control, then, provided that the termination of Executive's employment constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h) (a "Separation from Service") and subject to Section 8, Executive will receive: (i) payment of an amount equal to two hundred percent (200%) of Executive's Base Salary (less applicable tax withholdings) for twelve (12) months, such amount to be paid out in substantially equal installments in accordance with the Company's normal payroll policies; (ii) twelve (12) months accelerated vesting with respect to Executive's then outstanding, unvested equity awards (other than any awards that vest based on performance), (iii) a period of not less than six (6) months to exercise any vested stock options that were granted to Executive by the Company on or after the date of this Agreement (provided that such options shall expire, if earlier, on the date when they would have expired if Executive's employment had not terminated) and (iv) if Executive validly elects to continue coverage under the Consolidated Omnibus Budget Reconciliation Act ("COBRA), reimbursement for premiums paid for continued health benefits for Executive (and any eligible dependents) under the Company's health plans, payable when such premiums are due until the earlier of (A) twelve (12) months or (B) the date upon which Executive and Executive's eligible dependents become covered under similar plans. Subject to Section 9, the severance payments under this Subsection (a) shall commence on the sixtieth (60th) day after Executive's Separation from Service.

(b) Termination Without Cause or Resignation for Good Reason in Connection with a Change of Control. If Executive's employment is terminated by the Company without Cause or by Executive for Good Reason, and the termination is in Connection with a Change of Control, then, provided that the termination of Executive's employment constitutes a Separation from Service and subject to Section 8, Executive will receive: (i) a lump sum payment in an amount equal to 200% of the Executive's annual Base Salary (less applicable tax withholdings); (ii) each of Executive's then outstanding unvested stock options and any other equity awards (other than any awards that vest based on performance), shall partially accelerate and become vested and exercisable for a number of shares that would have otherwise vested within the twenty-four (24) months following such termination of employment; (iii) a period of not less than six (6) months to exercise any vested stock options that were granted to Executive by the Company on or after the date of this Agreement (provided that such options shall expire, if earlier, on the date when they would have expired if Executive's employment had not terminated); and (iv) if Executive validly elects to continue coverage under COBRA, reimbursement for premiums paid for continued health benefits for the Executive (and any eligible dependents) under the Company's health plans, payable when such premiums are due until the earlier of (A) twelve (12) months or (B) the date upon which Executive and Executive's eligible dependents become covered under similar plans. Subject to Section 9, the severance payment under this Subsection (b) shall be made on the later of the sixtieth (60th) day after Executive's Separation from Service or the consummation of the Change of Control.

(c) Voluntary Termination Without Good Reason or Termination for Cause. If Executive's employment is terminated voluntarily, including due to death or Disability, without Good Reason or is terminated for Cause by the Company, then, except as provided in Section 6, (i) all further vesting of Executive's outstanding equity awards will terminate immediately; (ii) all payments of compensation by the Company to Executive hereunder will terminate immediately, and (iii) Executive will be eligible for severance benefits only in accordance with the Company's then established plans.

(d) Termination due to Death or Disability. If Executive's employment terminates by reason of death or Disability, then Executive will be entitled to receive benefits only in accordance with the Company's then applicable plans, policies, and arrangements.

(e) Sole Right to Severance. This Agreement is intended to represent Executive's sole entitlement to severance payments and benefits in connection with the termination of his employment, except as may be provided in the Company's Executive Change in Control Program as amended and restated March 31, 2006 (the "Program"). To the extent Executive receives severance or similar payments and/or benefits under any other Company plan, program, agreement, policy, practice, or the like, severance payments and benefits due to Executive under this Agreement will be correspondingly reduced (and vice-versa), and to the extent of any conflict between the terms of this Agreement and the terms of the Program, the terms of this Agreement shall prevail.

8. Conditions to Receipt of Severance; No Duty to Mitigate.

(a) Separation Agreement and Release of Claims. The receipt of any severance pursuant to Section 7 will be subject to Executive signing, not revoking and returning to the Company within fifty (50) days of his Separation from Service a separation agreement and release of claims in the form attached hereto as Exhibit A. No severance or other benefits hereunder will be paid or provided until the separation agreement and release agreement becomes effective. Executive shall not be required to release the Indemnification Rights.

(b) Non-solicitation and Non-competition. The receipt of any severance or other benefits pursuant to Section 7(a) will be subject to Executive agreeing that during the Employment Term and Continuance Period, Executive will not (i) solicit any employee of the Company (other than Executive's personal assistant) for employment other than at the Company, or (ii) directly or indirectly engage in, have any ownership interest in or participate in any entity that as of the date of termination, competes with the Company in any substantial business of the Company or any business reasonably expected to become a substantial business of the Company. Executive's passive ownership of not more than 1% of any publicly traded company and/or 5% ownership of any privately held company will not constitute a breach of this Section 8(b).

(c) Nondisparagement. During the Continuance Period, Executive will not knowingly and materially disparage, criticize, or otherwise make any derogatory statements regarding the Company, and the Company, in its official statements, will not and will instruct the members of the Board and executive officers not to, knowingly and materially disparage, criticize, or otherwise make derogatory statements regarding Executive. Notwithstanding the foregoing, nothing contained in this agreement will be deemed to restrict Executive, the Company or any of the Company's current or former officers and/or directors from providing information to any governmental or regulatory agency (or in any way limit the content of any such information) to the extent they are requested or required to provide such information pursuant to applicable law or regulation.

(d) Other Requirements. Executive's receipt of continued severance payments will be subject to Executive continuing to comply with the terms of the Confidential Information Agreement and the provisions of this Section 8.

(e) No Duty to Mitigate. Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any earnings that Executive may receive from any other source reduce any such payment.

9. Section 409A

Notwithstanding any of the foregoing, if the Executive is deemed by the Company at the time of his Separation from Service by the Company to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the of the Internal Revenue Code of 1986, as amended (the "Code"), to the extent delayed commencement of any portion of the benefits to which he is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of his benefits shall not be provided to him prior to the earlier of (a) the expiration of the six-month period measured from the date of his Separation from Service with the Company or (b) the date of his death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all deferred payments shall be paid to Executive in a lump sum, and any remaining payments due under the Agreement shall be paid as otherwise provided herein. Notwithstanding the foregoing or any other provisions of this Agreement, the Company and Executive agree that, for purposes of the limitations on nonqualified deferred compensation under Code Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation for purposes of applying the Section 409A deferral election rules and the exclusion from Code Section 409A for certain short-term deferral amounts.

10. Definitions.

(a) Cause. For purposes of this Agreement, “Cause” means: (i) Executive’s engagement in acts of embezzlement, dishonesty or moral turpitude; (ii) the conviction of Executive for having committed a felony; (iii) a breach by Executive of Executive’s fiduciary duties and responsibilities to the Company that result in a material adverse effect on the Company’s business, operations, prospects or reputation; or (iv) gross negligence or bad faith as reasonably determined by the Board; provided that if any of the foregoing events is capable of being cured, the Company will provide written notice of Executive describing the nature of such event and Executive will thereafter have 30 days to cure such event. The foregoing shall not be deemed an exclusive list of the acts or omissions that the Company may consider as grounds for the termination of Executive’s employment, but it is an exclusive list of the acts or omissions that shall be considered “Cause” for the termination of Executive’s employment by the Company.

(b) Change of Control. For purposes of this Agreement, “Change of Control” means (i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Securities Exchange Act of 1934), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then outstanding voting securities; or (ii) the consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets; or (iii) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least sixty percent (60%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or (iv) a change in the composition of the Board, as a result of which less than a majority of the Directors are Incumbent Directors. “Incumbent Directors” shall mean Directors who either (A) are Directors of the Company as of the date hereof, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of those Directors whose election or nomination was not in connection with any transaction described in subsections (i), (ii) or (iii) or in connection with an actual or threatened proxy contest relating to the election of directors of the Company; provided that such Change of Control constitutes a change in ownership or effective control of the Company within the meaning of Code Section 409A and the Treasury Regulations promulgated thereunder.

(c) Disability. For purposes of this Agreement, Disability shall have the same defined meaning as in the Company’s long-term disability plan.

(d) Good Reason. For purposes of this Agreement, “Good Reason” means without the Executive’s written consent, (i) a material reduction in the Executive’s authority or responsibilities (including reporting responsibilities) which shall include, after a Change of Control, the failure to appoint Executive as the Chief Executive Officer of a corporation whose equity securities are regularly traded on a recognized public market; (ii) a material reduction in the Executive's annual Base Salary or Target Annual Incentive, other than a reduction made prior to a Change of Control that in the aggregate does not exceed 10% that also is applied to substantially all of the Company's other senior executives; or (iii) the relocation of the Executive's principal place of performing his duties as an employee of the Company by more than thirty (30) miles. Notwithstanding the foregoing, an event described in this Section shall not constitute Good Reason unless it is communicated by the Executive to the Company in writing within ninety (90) days of the initial existence of such event and is not corrected by the Company in a manner which is reasonably satisfactory to such Executive (including full retroactive correction with respect to any reduction in annual Base Salary or Target Annual Incentive except as permitted in clause (ii)) within thirty (30) days of the Company's receipt of such written notice. In any event, Executive's Separation from Service must occur during the two (2) year period following the initial existence of any of the events described in this Section in order to constitute a Separation from Service for Good Reason. The failure of the Company's stockholders to elect or reelect Executive to the Board will not constitute Good Reason for purposes of this Agreement.

(e) Continuance Period. For purposes of this Agreement, "Continuance Period" will mean the period of time beginning on the date of the termination of Executive's employment and ending on the date on which Executive is no longer receiving Base Salary payments under Section 7.

(f) In Connection with a Change of Control. For purposes of this Agreement, a termination of Executive's employment with the Company is "in Connection with a Change of Control" if Executive's employment is terminated (i) within two (2) months preceding a Change of Control or (ii) within twelve (12) months following a Change of Control.

11. Indemnification and Insurance. Executive will be covered under the Company's insurance policies and, subject to applicable law, will be provided indemnification to the maximum extent permitted by the Company's bylaws, Certificate of Incorporation, and standard form of Indemnification Agreement, with such insurance coverage and indemnification to be in accordance with the Company's standard practices for senior executive officers but on terms no less favorable than provided to any other Company senior executive officer or director.

12. Confidential Information. Executive has previously executed the Company's standard form of employee confidential information agreement (the "Confidential Information Agreement"). During the Employment Term, Executive further agrees to execute any updated versions of the Confidential Information Agreement (any such updated version also referred to as the "Confidential Information Agreement") as may be required of substantially all of the Company's executive officers.

13. Assignment. This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors, and legal representatives of Executive upon Executive's death and (b) any successor of the Company. Except for purposes of Section 8(b), any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, "successor" means any person, firm, corporation, or other

business entity which at any time, whether by purchase, merger, or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the Company. None of the rights of Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance, or other disposition of Executive's right to compensation or other benefits will be null and void.

14. Notices. All notices, requests, demands, and other communications called for hereunder will be in writing and will be deemed given (a) on the date of delivery if delivered personally, (b) one day after being sent by a well established commercial overnight service, or (c) four days after being mailed by registered or certified mail, return receipt requested, prepaid and addressed to the parties or their successors at the following addresses, or at such other addresses as the parties may later designate in writing:

If to the Company:

Attn: Chairman of the Compensation Committee of the Board of Directors
Autodesk, Inc.
111 McInnis Parkway
San Rafael, CA 94903

If to Executive:

at the last residential address known by the Company as provided by Executive in writing.

15. Severability. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable, or void, this Agreement will continue in full force and effect without said provision.

16. Arbitration.

(a) General. In consideration of Executive's service to the Company, its promise to arbitrate all employment related disputes, and Executive's receipt of the compensation and other benefits paid to Executive by the Company, at present and in the future, Executive agrees that any and all controversies, claims, or disputes with anyone (including the Company and any employee, officer, director, shareholder, or benefit plan of the Company in their capacity as such or otherwise) arising out of, relating to, or resulting from Executive's service to the Company under this Agreement or otherwise or the termination of Executive's service with the Company, including any breach of this Agreement, will be subject to binding arbitration under the Arbitration Rules set forth in California Code of Civil Procedure Section 1280 through 1294.2, including Section 1283.05 (the "Rules") and pursuant to California law. Disputes which Executive agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any statutory claims under state or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the California Fair Employment and Housing Act, the California Labor Code, claims of harassment, discrimination, or wrongful termination, and any statutory claims. Executive further understands that this Agreement to arbitrate also applies to any disputes that the Company may have with Executive.

(b) Procedure. Executive agrees that any arbitration will be administered by the American Arbitration Association ("AAA") and that a neutral arbitrator will be selected in a manner consistent with its National Rules for the Resolution of Employment Disputes. The arbitration proceedings will be held in Marin County, California and will allow for discovery according to the rules set forth in the National Rules for the Resolution of Employment Disputes or California Code of Civil Procedure. Executive agrees that the arbitrator will have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. Executive agrees that the arbitrator will issue a written decision on the merits. Executive understands the Company will pay for any administrative or hearing fees charged by the arbitrator or AAA except that Executive will pay the first $200.00 of any filing fees associated with any arbitration Executive initiates. Executive agrees that the arbitrator will administer and conduct any arbitration in a manner consistent with the Rules and that to the extent that the AAA's National Rules for the Resolution of Employment Disputes conflict with the Rules, the Rules will take precedence.

(c) Remedy. Except as provided by the Rules, arbitration will be the sole, exclusive, and final remedy for any dispute between Executive and the Company. Accordingly, except as provided for by the Rules, neither Executive nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the arbitrator will not order or require the Company to adopt a policy not otherwise required by law which the Company has not adopted.

(d) Availability of Injunctive Relief. In addition to the right under the Rules to petition the court for provisional relief, Executive agrees that any party also may petition the court for injunctive relief where either party alleges or claims a violation of this Agreement or the Confidentiality Agreement or any other agreement regarding trade secrets, confidential information, Nonsolicitation or Labor Code §2870.

(e) Administrative Relief. Executive understands that this Agreement does not prohibit Executive from pursuing an administrative claim with a local, state, or federal administrative body such as the Department of Fair Employment and Housing, the Equal Employment Opportunity Commission, or the workers' compensation board. This Agreement does, however, preclude Executive from pursuing court action regarding any such claim.

(f) Voluntary Nature of Agreement. Executive acknowledges and agrees that Executive is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Executive further acknowledges and agrees that Executive has carefully read this Agreement and that Executive has asked any questions needed for Executive to understand the terms, consequences, and binding effect of this Agreement, including that Executive is waiving Executive's right to a jury trial. Finally, Executive agrees that Executive has been provided an opportunity to seek the advice of an attorney of Executive's choice before signing this Agreement.

17. Legal and Tax Expenses. The Company will directly pay Executive's counsel up to $2,500 for reasonable legal and tax advice expenses incurred in connection with amendment and restatement of this Agreement in December 2008. Such payment shall be made in full within 30 days after the Company's receipt of any applicable invoices (and in any event by not later than December 31, 2009).

18. Integration. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements whether written or oral, other than the Program. No waiver, alteration, or modification of any of the provisions of this Agreement will be binding unless in a writing that specifically references this Section and is signed by duly authorized representatives of the parties hereto.

19. Waiver of Breach. The waiver of a breach of any term or provision of this Agreement, which must be in writing, will not operate as or be construed to be a waiver of any other previous or subsequent breach of this Agreement.

20. Survival. The Confidential Information Agreement, the Company's and Executive's responsibilities under Sections 6, 7, 10, 13, 15 and 16 will survive the termination of this Agreement.

21. Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

22. Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

23. Governing Law. This Agreement will be governed by the laws of the State of California (with the exception of its conflict of laws provisions).

24. Acknowledgment. Executive acknowledges that she has had the opportunity to discuss this matter with and obtain advice from his private attorney, has had sufficient time to, and has carefully read and fully understands all the provisions of this Agreement, and is knowingly and voluntarily entering into this Agreement.

25. Counterparts. This Agreement may be executed in counterparts, and each counterpart will have the same force and effect as an original and will constitute an effective, binding agreement on the part of each of the undersigned.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by a duly authorized officer, as of the day and year written below.

COMPANY: Date: December 12, 2008

AUTODESK, INC.

By: /s/ CRAWFORD W. BEVERIDGE
Title: Chair, Compensation Committee

EXECUTIVE: Date: December 12, 2008

/s/ CARL BASS
Carl Bass

[SIGNATURE PAGE TO CARL BASS EMPLOYMENT AGREEMENT]

EXHIBIT A

RELEASE OF CLAIMS AGREEMENT

This Release of Claims Agreement (the "Release Agreement") is made by and between Autodesk, Inc. (the "Company") and Carl Bass ("Executive").

WHEREAS, Executive was employed by the Company; and

WHEREAS, Executive and the Company have entered into an Amended and Restated Employment Agreement as of December 12, 2008 (the "Employment Agreement");

NOW THEREFORE, in consideration of the mutual promises made herein, the Company and Executive (collectively referred to as "the Parties") hereby agree as follows:

1. Termination. Executive's employment with the Company terminated on __________, 200__ (the "Termination Date").

2. Consideration. The Company agreed pursuant to Section 7 of the Employment Agreement to provide Executive with certain benefits in the event Executive's employment is terminated in specified circumstances, provided Executive executes this Release Agreement.

3. Payment of Salary. Executive acknowledges and represents that the Company has paid all salary, wages, bonuses, accrued vacation, commissions and any and all other benefits due to Executive as of the Termination Date, other than benefits that remain outstanding pursuant to the Employment Agreement or the Company's employee benefit plans.

4. Release of Claims. Executive agrees that the foregoing consideration represents settlement in full of all outstanding obligations owed to Executive by the Company, other than obligations that remain outstanding pursuant to the Employment Agreement or the Company's employee benefit plans. Executive, on behalf of Executive and his heirs, family members, executors, successors and assigns, hereby fully and forever releases the Company and its past, present and future officers, agents, directors, executives, employees, representatives, investors, shareholders, administrators, affiliates, divisions, subsidiaries, parents, predecessor and successor corporations and assigns, from, and agrees not to sue or otherwise institute or cause to be instituted any legal or administrative proceedings concerning, any claim, duty, obligation or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Executive may possess arising from any omissions, acts or facts that have occurred up until and including the Effective Date (as defined below), including, without limitation:

(a) Any and all claims relating to or arising from Executive's employment relationship with the Company and the termination of that relationship or any transactions between the Company, as an employer and Executive as employee;

(b) Any and all claims relating to, or arising from, Executive's right to purchase, or actual purchase of, shares of stock of the Company, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law and securities fraud under any state or federal law;

(c) Any and all claims for wrongful discharge of employment; termination in violation of public policy; harassment; discrimination; retaliation; breach of contract, both express and implied; breach of a covenant of good faith and fair dealing, both express and implied; promissory estoppels; negligent or intentional infliction of emotional distress; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; and conversion;

(d) Any and all claims for violation of any federal, state or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act of 1990, the Fair Labor Standards Act, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act, the Sarbanes Oxley Act of 2002, the Occupational Safety and Health Administration Act of 1970, the Older Workers Benefit Protection Act of 1990, the Family and Medical Leave Act of 1993, the California Fair Employment and Housing Act, and California Labor Code Sections 201 et seq. and 970 et seq. and all amendments to each such Act as well as the regulations issued hereunder;

(e) Any and all claims for violation of the federal or any state constitution;

(f) Any and all claims arising out of any other laws and regulations relating to employment or employment discrimination; and

(g) Any and all claims for attorneys' fees and costs. Executive agrees that the release set forth in this Section 4 shall be and remain in effect in all respects as a complete general release as to the matters released. The Parties agree that the release set forth in this Section 4 shall not apply to (i) rights that Executive may have under the Employment Agreement or (ii) rights to indemnification Executive may have under the Company's Certificate of Incorporation, Bylaws, or separate indemnification agreement, as applicable.

5. Acknowledgment of Waiver of Claims under ADEA. Executive acknowledges that Executive is waiving and releasing any rights Executive may have under the Age Discrimination in Employment Act of 1967 ("ADEA") and that this waiver and release is knowing and voluntary. Executive and the Company agree that this waiver and release do not apply to any rights or claims that may arise under the ADEA after the Effective Date. Executive acknowledges that the consideration given for this Release Agreement is in addition to anything of value to which Executive was already entitled. Executive further acknowledges that Executive has been advised by this writing that (a) Executive should consult with an attorney prior to executing this Release Agreement; (b) Executive has at least twenty-one (21) days within which to consider this Release Agreement; (c) Executive has seven (7) days following the execution of this Release Agreement by the parties to revoke the Release Agreement; and (d) this Release Agreement shall not be effective until the revocation period has expired. Any revocation should be in writing and delivered to the General Counsel at Autodesk, Inc., 111 McInnis Parkway, San Rafael, California 94903, by close of business on the seventh day from the date that Executive signs this Release Agreement.

6. Civil Code Section 1542. Executive represents that Executive is not aware of any claims against the Company other than the claims that are released by this Release Agreement. Executive acknowledges that Executive has been advised by legal counsel and is familiar with the provisions of California Civil Code Section 1542, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Executive, being aware of said code section, agrees to expressly waive any rights Executive may have thereunder, as well as under any other statute or common law principles of similar effect.

7. No Pending or Future Lawsuits. Executive represents that Executive has no lawsuits, claims or actions pending in Executive's name, or on behalf of any other person or entity, against the Company or any other person or entity referred to herein. Executive also represents that Executive does not intend to bring any claims on Executive's own behalf or on behalf of any other person or entity against the Company or any other person or entity referred to herein with regard to matters released hereunder.

8. Confidentiality.

(a) Executive acknowledges that Executive has been exposed to and promises to maintain the confidentiality of all confidential and proprietary information of the Company, including without limitation, information relating to: any and all research and development plans and activities; products; product plans; source code; customer lists; business plans; marketing plans and strategies; pricing and pricing strategies; Company's employees and employee compensation; and the business or confidential information of the Company's customers.

(b) Executive agrees to comply with the terms set forth in the Employee Agreements on Intellectual Property and Product Source Code and executed by Executive on or about Executive's hire date and any updated confidentiality agreement Executive may have signed while an employee (altogether "Confidential Information Agreements"). Executive agrees that any program, document, drawing, or other work Executive worked on at Company's direction or on Company time, or using Company's equipment, or using any information proprietary to Company shall remain the property of the Company.

(c) Executive hereby confirms that Executive has returned or will return all Company property in Executive's possession, and that Executive will return all confidential or proprietary information. In the event Executive violates any of these obligations, the Company shall cease making the payments and providing the benefits to Executive as provided in Section 8 of the Employment Agreement.

9. Costs. The Parties shall each bear their own costs, expert fees, attorneys' fees and other fees incurred in connection with this Release Agreement.

10. Authority. Executive represents and warrants that Executive has the capacity to act on Executive's own behalf and on behalf of all who might claim through him to bind them to the terms and conditions of this Release Agreement.

11. No Representations. Executive represents that Executive has had the opportunity to consult with an attorney and has carefully read and understands the scope and effect of the provisions of this Release Agreement. Neither party has relied upon any representations or statements made by the other party hereto which are not specifically set forth in this Release Agreement.

12. Severability. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Release Agreement shall continue in full force and effect without said provision.

13. Entire Agreement. This Release Agreement and the Employment Agreement represent the entire agreement and understanding between the Company and Executive concerning Executive's separation from the Company and supersede and replace any and all prior agreements and understandings concerning Executive's relationship with the Company and his compensation from the Company. This Release Agreement may only be amended in writing signed by Executive and an executive officer of the Company.

14. Governing Law. This Release Agreement shall be governed by the internal substantive laws, but not the choice-of-law rules, of the State of California.

15. Effective Date. This Release Agreement is effective eight (8) days after it has been signed by both Parties (the "Effective Date").

16. Counterparts. This Release Agreement may be executed in counterparts, and each counterpart shall have the same force and effect as an original and shall constitute an effective, binding agreement on the part of each of the undersigned.

17. Voluntary Execution of Agreement. This Release Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the Parties hereto, with the full intent of releasing all claims. The Parties acknowledge that:

(a) They have read this Release Agreement;

(b) They have been represented in the preparation, negotiation and execution of this Release Agreement by legal counsel of their own choice, or they have voluntarily declined to seek such counsel;

(c) They understand the terms and consequences of this Release Agreement and of the releases it contains; and

(d) They are fully aware of the legal and binding effect of this Release Agreement.

IN WITNESS WHEREOF, the Parties have executed this Release Agreement on the respective dates set forth below.

	AUTODESK, INC.
Dated:________________	By:________________
	EXECUTIVE
Dated:________________	________________
	(Signature)
	________________
	(Print Name)

Exhibit 21.1

SUBSIDIARIES OF AUTODESK, INC.,
a Delaware Corporation
as of January 31, 2009

Subsidiary Name	Jurisdiction of Incorporation
ADSK Canada Inc.	Canada (Ontario)
ADSK Ireland Limited	Ireland
Algor, Inc.**	Pennsylvania
Alias Systems Limited**	United Kingdom
Alias Systems Singapore Pte. Ltd.**	Singapore
Autodesk	France
Autodesk AB	Sweden
Autodesk Asia Pte Ltd.	Singapore
Autodesk Australia Pty Ltd.	Australia
Autodesk B.V.	The Netherlands
Autodesk Canada Co.	Canada (Nova Scotia)
Autodesk Canada Inc.**	Canada (Quebec)
Autodesk de Argentina S.A.	Argentina
Autodesk de Mexico, S.A. de C.V.	Mexico
Autodesk de Venezuela, S.A.	Venezuela
Autodesk Design Software (Shanghai) Co, Ltd.	China
Autodesk Development B.V.	The Netherlands
Autodesk Development Sàrl	Switzerland
Autodesk do Brasil Ltda	Brazil
Autodesk (EMEA) Sàrl	Switzerland
Autodesk (Europe) S.A.**	Switzerland
Autodesk Far East Ltd.	Hong Kong
Autodesk Ges.mbH	Austria
Autodesk GmbH	Germany
Autodesk Hungary Kft	Hungary
Autodesk India Private Limited	India
Autodesk International Holding Co.	Delaware
Autodesk Korea Ltd.	South Korea
Autodesk Limited	United Kingdom
Autodesk Ltd. Japan	Japan
Autodesk S.A.	Switzerland
Autodesk, S.A.	Spain
Autodesk S.r.l.	Italy
Autodesk Software (China) Co., Ltd.	China
Autodesk Software Lda.	Portugal
Autodesk Sp. z o.o.	Poland
Autodesk Spol. S.R.O.	Czech Republic
Autodesk Strategies Ltd**	China
Autodesk, Taiwan Ltd.	Taiwan
Autodesk Yazilim Hizmetleri Ticaret Limited Sirketi *(Autodesk Limited Sirketi)*	Turkey
Hanna Strategies Holdings, Inc.**	Delaware
Hanna Technologies PVT, Ltd.**	India
Kynogon Inc.**	Canada (Quebec)
Limited Liability Company Autodesk (CIS)	Russia
Moldflow (Europe) Ltd.**	United Kingdom
Moldflow B.V.	The Netherlands
Moldflow Corporation **	Delaware
Moldflow International Pty. Ltd.**	Australia
Moldflow Netherlands Limited	Ireland
Moldflow Pty. Ltd.**	Australia
Moldflow Singapore Pte Ltd.**	Singapore
Moldflow Taiwan, Inc.**	Taiwan
NavisWorks (UK) Limited**	United Kingdom
NavisWorks Limited**	United Kingdom
NavisWorks, Inc.**	Arizona
PlassoTech, Inc.**	California
Robobat (UK) Limited**	United Kingdom
SCI Topole	France
Systèmes Alias Quebec, Inc.	Canada (Quebec)

** Inactive subsidiaries; subsidiaries scheduled to be wound up

Exhibit 23.1

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the following Registration Statements:

Form S-8	33-22656	1990 Directors' Option Plan
Form S-8	33-39458	1996 Stock Plan
Form S-8	33-51110	Nonstatutory Stock Option Plan
Form S-8	33-61015	1987 Stock Option Plan and 1990 Directors' Option Plan
Form S-8	333-08693	1996 Stock Plan, 1990 Directors' Option Plan, 1998 Employee Qualified Stock Purchase Plan and Teleos Research 1996 Stock Plan
Form S-8	333-15037	Nonstatutory Stock Option Plan
Form S-8	333-24469	Softdesk, Inc. 1992 Stock Option Plan, Softdesk, Inc. 1993 Director Stock Option Plan and Softdesk, Inc. 1993 Equity Incentive Plan
Form S-8	333-62655	1996 Stock Plan and 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-74651	Discreet Logic Inc. Amended and Restated 1994 Restricted Stock and Stock Option Plan, Discreet Logic Inc. 1995 Employee Stock Purchase Plan, Discreet Logic Inc. 1995 Non-Employee Director Stock Option Plan and Discreet Logic Inc. 1997 Special Limited Non-Employee Director Stock Plan
Form S-8	333-81207	1996 Stock Plan, 1998 Employee Qualified Stock Purchase Plan and Nonstatutory Stock Option Plan
Form S-8	333-92539	Nonstatutory Stock Option Plan
Form S-8	333-45928	1996 Stock Plan, 2000 Directors' Option Plan and 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-67974	1996 Stock Plan, 1998 Employee Qualified Stock Purchase Plan and Nonstatutory Stock Option Plan
Form S-8	333-88682	Revit Technology Corporation 1998 Stock Plan, 1996 Stock Plan and 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-106556	1996 Stock Plan and 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-116203	1996 Stock Plan and 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-133015	Emerging Solutions, Inc. 1999 Equity Ownership Plan
Form S-8	333-134560	Autodesk, Inc. 2006 Employee Stock Plan, Autodesk, Inc. 2000 Directors' Option Plan, Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan, and Alias Systems Holdings Inc. 2004 Stock Option Plan
Form S-8	333-149964	Autodesk, Inc. 2008 Employee Stock Plan, Autodesk, Inc. 1998 Employee Qualified Stock Purchase Plan
Form S-8	333-153372	Autodesk, Inc. 2000 Directors' Option Plan

of our reports dated March [   ], 2009, with respect to the consolidated financial statements and schedule of Autodesk, Inc. and the effectiveness of internal control over financial reporting of Autodesk, Inc., included in this Annual Report (Form 10-K) for the year ended January 31, 2009.

/s/ ERNST & YOUNG LLP

San Jose, California
March 20, 2009

Exhibit 31.1

CERTIFICATIONS

I, Carl Bass, certify that:

1. I have reviewed this report on Form 10-K of Autodesk, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ CARL BASS

Carl Bass
Chief Executive Officer, President and Interim Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)

Date: March 20, 2009

Exhibit 32.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Based on my knowledge, I, Carl Bass, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Annual Report of Autodesk, Inc. on Form 10-K for the annual period ended January 31, 2009 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-K fairly presents in all material respects the financial condition and results of operations of Autodesk, Inc.

/s/ CARL BASS

Carl Bass
Chief Executive Officer, President and Interim Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)

March 20, 2009