Henry Reed T Form 4 April 20, 2009

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * Henry Reed T	2. Issuer Name and Ticker or Trading Symbol ArcSight Inc [ARST]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction	(energian applicable)		
	(Month/Day/Year)	Director 10% Owner		
C/O ARCSIGHT, INC., 5 RESULTS	04/17/2009	X Officer (give title Other (specify below)		
WAY		Sr. VP of Marketing		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CUPERTINO, CA 95014	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securities	s Acq	uired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) I	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	04/17/2009		M <u>(1)</u>	16,168	A 5	\$ 10	16,168	D	
Common Stock	04/17/2009		S <u>(1)</u>	16,168	D 5	\$ 15	0	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	onDerivative		erivative Expiration Date curities (Month/Day/Year) equired (A) Disposed of) sstr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Α) (Γ	O)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10	04/17/2009		M(1)	16,	168	(2)	08/06/2017	Common Stock	16,168

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Henry Reed T							
C/O ARCSIGHT, INC. 5 RESULTS WAY			Sr. VP of Marketing				

Signatures

CUPERTINO, CA 95014

/s/ Tram T. Phi as attorney-in-fact for Reed T.
Henry

04/20/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This transaction was effected pursuant to a Rule 10b5-1 plan adopted by the reporting person.
- Option vested and became exercisable as to 1/4th of the shares on May 7, 2008 and vests and becomes exercisable as to 1/48th of the shares at the end of each full month thereafter; provided that such vesting is subject to acceleration upon a corporate transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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