

DREXLER MILLARD S  
Form 4  
April 30, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DREXLER MILLARD S

2. Issuer Name and Ticker or Trading Symbol  
APPLE INC [AAPL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1 INFINITE LOOP

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CUPERTINO, CA 95014

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2012		M		20,000	A	\$ 9.16
Common Stock	04/27/2012		M		20,000	A	\$ 14.205
Common Stock	04/27/2012		S		40,000	D	\$ 603.5171
							(1)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474 (9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director Stock Option	\$ 9.16	04/27/2012		M	20,000	(2) 05/25/2013	Common Stock	20,000
Director Stock Option	\$ 14.205	04/27/2012		M	20,000	(3) 05/25/2014	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DREXLER MILLARD S 1 INFINITE LOOP CUPERTINO, CA 95014	X			

## Signatures

/s/ Gene Levoff, Attorney-in-fact for Millard S. Drexler 04/30/2012

\_\_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).
- This transaction was executed in multiple trades at prices ranging from \$603.29 to \$603.99; the price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- (1) average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
  - (2) This Director Stock Option was granted on May 25, 2003 and vested annually over three years.
  - (3) This Director Stock Option was granted on May 25, 2004 and vested annually over three years.

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.