

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>REUTERS GROUP PLC /ADR/</u> (Last) (First) (Middle) <u>85 FLEET STREET</u> <u>7TH FLOOR</u> (Street) <u>LONDON</u> <u>X0</u> <u>EC4P 4AJ</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TIBCO SOFTWARE INC</u> [<u>TIBX</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>01/20/2004</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <u>X</u> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	01/20/2004		S		1,450	D	\$8.2	103,127,560 ⁽¹⁾	I	By Reuters Nederland B.V. ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. This filing reflects sales made to employees upon the exercise of their stock options under a stock option plan in which Reuters granted options in TIBCO Software Inc. to employees of its former TIBCO Finance Technology Inc. subsidiary (which has been integrated). Of the remaining shares held by Reuters Group PLC, approximately 2.4 million remain subject to such options.

2. The shares of TIBCO Software Inc. beneficially owned by Reuters Group PLC are held in the name of Reuters Nederland B.V. Reuters Nederland B.V. is wholly-owned through the following chain of ownership, all of which entities are wholly-owned subsidiaries of Reuters Group PLC: Reuters Group PLC Reuters Holdings Limited Reuters Limited Reuters Group Overseas Holdings (UK) Limited Reuters Overseas Holdings BV Reuters International Holdings Sarl Reuters Nederland B.V. Reuters Group PLC has the right to nominate three directors to the Board of Directors of TIBCO Software Inc.; presently, one Reuters officer serves as a TIBCO director.

By: /s/ Nenette P Bembo, For: Reuters Group PLC Date: 01/22/2004

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.