

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* BURGUM DOUGLAS J (Last) (First) (Middle) ONE MICROSOFT WAY (Street) REDMOND WA 98052-6399 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MICROSOFT CORP [MSFT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 11/26/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/26/2003		M		23,702	A	\$7.7273	998,754	D	
Common Stock	11/26/2003		M		1,784	A	\$7.2728	1,000,538	D	
Common Stock	07/31/2003		F	V	496	D	\$26.41	1,000,042	D	
Common Stock								55,282	I	Joseph Ernest Burgum Trust
Common Stock								55,284	I	Jessamine Ada Burgum Trust
Common Stock								55,284	I	Thomas Alton Burgum Trust
Common Stock								36,214	I	By son
Common Stock								5,345 ⁽¹⁾	I	By 401(k)

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				
Employee Stock Option (Right to Buy)	\$7.7273 ⁽²⁾	11/26/2003		M		23,702 ⁽²⁾		07/25/2003	07/25/2010	Common Stock	23,702 ⁽²⁾	\$0	25,882 ⁽²⁾	D	
Employee Stock Option (Right to Buy)	\$7.2728 ⁽³⁾	11/26/2003		M		1,784 ⁽³⁾		06/19/2001	06/19/2007	Common Stock	1,784 ⁽³⁾	\$0	0	D	
Employee Stock Option (Right to Buy) #0286829	\$7.7273 ⁽⁴⁾							07/25/2001 ⁽⁵⁾	07/25/2010	Common Stock	49,416 ⁽⁴⁾		49,416 ⁽⁴⁾	D	
Employee Stock Option (Right to Buy) #0286830	\$7.2728 ⁽⁶⁾							06/19/2006 ⁽⁷⁾	06/19/2007	Common Stock	53,216 ⁽⁶⁾		53,216 ⁽⁶⁾	D	

**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				
Employee Stock Option (Right to Buy) #0291450	\$25.9688 ⁽⁸⁾							10/04/2002 ⁽⁹⁾	04/04/2011	Common Stock	2,000,000 ⁽⁸⁾		2,000,000 ⁽⁸⁾	D	

Explanation of Responses:

- 401(k) balance as of October 31, 2003.
- This option was previously reported as an option for 24,792 shares with an exercise price of \$15.45 per share, but was adjusted to reflect a 2-for-1 stock split effective February 14, 2003.
- This option was previously reported as an option for 892 shares with an exercise price of \$14.55 per share, but was adjusted to reflect a 2-for-1 stock split effective February 14, 2003.
- This option was previously reported as an option for 24,708 shares with an exercise price of \$15.45 per share, but was adjusted to reflect a 2-for-1 stock split effective February 14, 2003.
- This option vests as follows: 19,070 on 7/25/2001; 9,766 on 7/25/2002; 6,860 on 7/25/2003; 6,860 on 7/24/2004 and 6,860 on 7/24/2005.
- This option was previously reported as an option for 26,608 shares with an exercise price of \$14.55 per share, but was adjusted to reflect a 2-for-1 stock split effective February 14, 2003.
- This option vests as follows: 26,608 on 6/19/2000 and 26,608 on 6/19/2001.
- This option was previously reported as an option for 1,000,000 shares with an exercise price of \$51.94 per share, but was adjusted to reflect a 2-for-1 stock split effective February 14, 2003.
- This option vests over 5 years at the rate of 12.5% after 18 months from the date of grant and then at the rate of 12.5% each 6 months thereafter.

Remarks:

Keith R. Dolliver, Attorney-in-Fact for Douglas J. Burgum 12/01/2003

** 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.

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