HENRY BRIAN C Form 4 March 24, 2009

FORM 4

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

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 *

HENRY BRIAN C

Symbol

CRAY INC [CRAY]

3. Date of Earliest Transaction

(First) (Middle) (Last)

(Month/Day/Year) 03/20/2009

901 FIFTH AVENUE, SUITE 1000

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

SEATTLE, WA 98164

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) Executive VP & CFO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

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

below)

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

(T) (Instr. 4) Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 3 and 4) Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	or Di (D)	ired (A) sposed of : 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy Common Stock)	\$ 10.56	03/20/2009		D <u>(1)</u>		9,400	12/19/2007	12/19/2016	Common Stock	9,400
Stock Option (right to buy Common Stock)	\$ 10.56	03/20/2009		D <u>(1)</u>		25,350	12/19/2007	12/19/2016	Common Stock	25,350

Reporting Owners

	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

HENRY BRIAN C 901 FIFTH AVENUE, SUITE 1000 SEATTLE, WA 98164

Executive VP & CFO

Signatures

Brian C. Henry by Kenneth W. Johnson, Attorney-in-Fact

03/24/2009

**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).

The options were tendered in exchange for a cash payment pursuant to an issuer tender offer described in the Tender Offer Statement on (1) Schedule TO filed with the Commission on February 20, 2009, as amended on March 10, 2009. This transaction is exempt from Section 16(b) of the Securities Exhange Act of 1934 pursuant to Rule 16b-3(e).

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.

Reporting Owners 2