

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

March 16, 2015

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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 *
KWON OC

2. Issuer Name **and** Ticker or Trading
Symbol
**CYPRESS SEMICONDUCTOR
CORP /DE/ [CY]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2015

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

**C/O CYPRESS
SEMICONDUCTOR
CORPORATION, 198 CHAMPION
COURT**

(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

SAN JOSE, CA 95134

(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)
Common Stock	03/12/2015		A	4,972	A <u>11</u> 4,972	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Restricted Stock Units ⁽²⁾	<u>(3)</u>	03/12/2015		A		24,877	<u>(3)</u> <u>(3)</u>	Common Stock 24,877
Restricted Stock Units ⁽⁴⁾	<u>(5)</u>	03/12/2015		A		11,160	<u>(5)</u> <u>(5)</u>	Common Stock 11,160
Restricted Stock Units ⁽⁴⁾	<u>(6)</u>	03/12/2015		A		1,956	<u>(6)</u> <u>(6)</u>	Common Stock 1,956

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KWON OC C/O CYPRESS SEMICONDUCTOR CORPORATION 198 CHAMPION COURT SAN JOSE, CA 95134	X			

Signatures

/s/ Pam Tondreau, as
attorney-in-fact

03/16/2015

 **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) Received in exchange for 2,024 shares of Spansion Inc. ("Spansion") common stock pursuant to the Agreement and Plan of Merger and Reorganization dated as of December 1, 2014 (the "Merger Agreement" and, the transactions contemplated therein, the "Merger"), by and among the Issuer, Mustang Acquisition Corporation (a wholly owned subsidiary of the Issuer) and Spansion, whereby each share of Spansion common stock was canceled and automatically converted into 2.457 shares of Issuer common stock (the "Exchange Ratio"), with fractional shares being paid in cash as provided in the Merger Agreement. The market value of Issuer common stock received pursuant to the Merger Agreement is \$15.68 per share, based on the trading price of Issuer common stock on March 12, 2015.

(2)

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Received in the Merger in exchange for a restricted stock unit award (the "RSU") representing a contingent right to receive 10,125 shares of Spansion common stock. The number of shares subject to this RSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement.

- (3) This RSU represents a contingent right to receive Issuer common stock on a one-for-one basis. This RSU is fully vested, being subject to the same terms and conditions as were applicable to the Spansion RSU from which it converted.
- (4) Received upon initial appointment to the Issuer's board of directors (the "Initial Equity Grant").
- (5) This Initial Equity Grant represents a contingent right to receive Issuer common stock on a one-for-one basis and vests in 3 equal annual installments beginning March 12, 2016.
- (6) This Initial Equity Grant represents a contingent right to receive Issuer common stock on a one-for-one basis and is 100% vested on the day before the next annual stockholders meeting.

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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