

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

May 04, 2016

FORM 4

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

OMB APPROVAL

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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 *
BINGHAM H RAYMOND

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)
05/02/2016

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/02/2016		M		45,000	A	\$ 4.95
Common Stock	05/02/2016		S		45,000	D	(2)
Common Stock	05/03/2016		M		11,511	A	\$ 4.95
Common Stock	05/03/2016		S		11,511	D	(3)
Common Stock	05/03/2016		M		3,489	A	\$ 5.05

Common Stock	05/03/2016	S	3,489	<u>D</u> (1)	(3)	52,645	D	
Common Stock						70,636	I	By limited partnership (4)

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy) (5)	\$ 4.95 (6)	05/02/2016		M	45,000	03/12/2015 04/01/2019	Common Stock	45,000 (7)	
Director Stock Option (Right to Buy) (5)	\$ 4.95 (6)	05/03/2016		M	11,511	03/12/2015 04/01/2019	Common Stock	11,511 (7)	
Director Stock Option (Right to Buy) (8)	\$ 5.05 (6)	05/03/2016		M	3,489	03/12/2015 04/01/2019	Common Stock	3,489 (7)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

BINGHAM H RAYMOND
198 CHAMPION COURT
SAN JOSE, CA 95134

Signatures

Pamela Tondreau, as
attorney-in-fact

05/04/2016

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

These shares were purchased in multiple transactions at prices ranging from \$9.50 to \$9.51 per share. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the number of shares purchased at each separate price within the range.

(3) These shares were purchased in multiple transactions at prices ranging from \$9.50 to \$9.52 per share. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the number of shares purchased at each separate price within the range.

(4) Shares held in a limited partnership. Trusts for the Reporting Person's children hold partnership interests in the limited partnership. The Reporting Person has authority to act on behalf of the limited partnership. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his beneficiary interest therein.

(5) Received in the Merger in exchange for a stock option to purchase 23,000 shares of Spansion common stock at the exercise price of \$12.14 per share.

The number of shares underlying this option and the exercise price thereof were adjusted to reflect the Exchange Ratio, as provided in 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 Inc., 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. This option was subject to the same terms and conditions as were applicable to the Spansion stock option from which it converted.

(7) The number of shares underlying this option and the exercise price thereof were adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement. This option is subject to the same terms and conditions as were applicable to the Spansion stock option from which it converted.

(8) Received in the Merger in exchange for a stock option to purchase 50,000 shares of Spansion common stock at the exercise price of \$12.40 per share.

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.