

ALTERA CORP
Form 4
July 05, 2007

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

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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 *
LISSNER LANCE

(Last) (First) (Middle)
101 INNOVATION DRIVE
(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALTERA CORP [ALTR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP, Business Development

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/02/2007	07/02/2007	M ⁽¹⁾	2,000 A	\$ 9.4063	17,387	D
Common Stock	07/02/2007	07/02/2007	S ⁽²⁾	2,000 D	\$ 22.24	15,387	D
Common Stock	07/02/2007	07/02/2007	M ⁽¹⁾	500 A	\$ 9.4063	15,887	D
Common Stock	07/02/2007	07/02/2007	S ⁽²⁾	500 D	\$ 22.28	15,387	D
Common Stock	07/02/2007	07/02/2007	M ⁽¹⁾	2,000 A	\$ 9.4063	17,387	D

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Common Stock	07/02/2007	07/02/2007	S ⁽²⁾	2,000	D	\$ 22.37	15,387	D
Common Stock	07/02/2007	07/02/2007	M ⁽¹⁾	1,500	A	\$ 9.4063	16,887	D
Common Stock	07/02/2007	07/02/2007	S ⁽²⁾	1,500	D	\$ 22.38	15,387	D

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

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 control number.

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 Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Non-Qualified Stock Option (right to buy)	\$ 9.4063	07/02/2007	07/02/2007	M	2,000	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 9.4063	07/02/2007	07/02/2007	M	500	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.4063	07/02/2007	07/02/2007	M	2,000	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 9.4063	07/02/2007	07/02/2007	M	1,500	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	1

Reporting Owners

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

LISSNER LANCE
101 INNOVATION DRIVE
SAN JOSE, CA 95134

Sr VP, Business Development

Signatures

/s/ Lance

07/05/2007

Lissner

**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) Exercise of non-qualified stock option granted 5/18/1998.
 - (2) Sale made pursuant to a rule 10b5-1 Plan.

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.