

ANALOG DEVICES INC
 Form 4
 December 16, 2004

FORM 4

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

OMB APPROVAL

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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 *
FISHMAN JERALD

(Last) (First) (Middle)
PO BOX 9106, THREE TECHNOLOGY WAY
 (Street)

NORWOOD, MA 020629106
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ANALOG DEVICES INC [ADI]

3. Date of Earliest Transaction
 (Month/Day/Year)
12/14/2004

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)
PRESIDENT & CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Comm Stock-\$.16-2/3 value	12/14/2004		M		10,000 A \$ 7.37	43,091	D
Comm Stock-\$.16-2/3 value	12/14/2004		S		10,000 D \$ 37.74	33,091	D
Comm Stock-\$.16-2/3 value	12/15/2004		M		10,000 A \$ 7.37	43,091	D
Comm Stock-\$.16-2/3	12/15/2004		S		10,000 D \$ 38.19	33,091	D

value

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 7.37	12/14/2004		M	10,000	09/08/2003 ⁽¹⁾	02/20/2007	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 7.37	12/15/2004		M	10,000	09/08/2003 ⁽¹⁾	02/20/2007	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 7.37					09/08/2003 ⁽¹⁾	12/16/2007	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 28.75					11/30/2002 ⁽²⁾	11/30/2009	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 44.5					11/10/2003 ⁽²⁾	11/10/2010	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 39.06					07/18/2002 ⁽³⁾	07/18/2011	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 41.05					01/22/2005 ⁽²⁾	01/22/2012	Comm Stock-\$.16-value
Non-Qualified Stock Option (right to buy)	\$ 19.89					09/24/2004 ⁽⁴⁾	09/24/2012	Comm Stock-\$.16-value
	\$ 45.27					12/10/2006 ⁽²⁾	12/10/2013	

Non-Qualified
Stock Option
(right to buy)

Comm
Stock-\$.16-
value

Non-Qualified
Stock Option \$ 37.7
(right to buy)

12/07/2007⁽²⁾ 12/07/2014 Comm
Stock-\$.16-
value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHMAN JERALD PO BOX 9106 THREE TECHNOLOGY WAY NORWOOD, MA 020629106	X		PRESIDENT & CEO	

Signatures

By: WILLIAM A. MARTIN, Attny
In Fact

12/08/2004

__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) This is a vesting schedule. 100% vests five years from grant date.
- (2) This is a vesting schedule. 33.33% vests three, four and five years from grant date.
- (3) This is a vesting schedule. 50% vests one and two years from grant date.
- (4) This is a vesting schedule. 25% vests two, three, four and five years from grant date.

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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