

NAZARIAN DANA
Form 4
March 03, 2010

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 *
NAZARIAN DANA

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)

198 CHAMPION COURT

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SAN JOSE, CA 95135

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

(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)	
			Code	V	Amount or Price			
Common Stock	03/01/2010		M		11,823 (1)	A	\$ 0 107,058	D
Common Stock	03/01/2010		F		4,337 (2)	D	\$ 11.96 102,721	D
Common Stock	03/01/2010		M		52,000 (3)	A	\$ 0 154,721	D
Common Stock	03/01/2010		F		19,073 (2)	D	\$ 11.96 135,648	D

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

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- (2) The amount reported in this Form 4 represents shares withheld to comply with tax withholding requirements due to the settlement of performance grant milestones reported under footnote #1 above.

Mr. Nazarian was granted 390,000 Performance RSUs that could result in 0 to 130,000 Performance RSUs being earned annually by Mr. Nazarian based on the company's achievement of performance milestones set by the Company's Compensation Committee. The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian is eligible to earn for the second half of 2009 on the achievement

- (3) of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Mr. Nazarian is eligible to earn the remaining Performance RSUs upon the achievement of other performance milestones set by the Company's Compensation Committee. If performance milestones set for a given period are not achieved, the targeted shares associated with that milestone are forfeited and are not able to be earned in a future period.

The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian was eligible to earn for 2009 based upon the

- (4) achievement of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Targeted shares related to performance milestones not achieved are forfeited and are not able to be earned in a future period.

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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