

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

December 02, 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)  
198 CHAMPION COURT  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/01/2016

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

SAN JOSE, CA 95134  
(City) (State) (Zip)

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

**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		
					(A) or (D)		
					Price		
Common Stock	12/01/2016		M <sup>(1)</sup>		15,000 <u>(1)</u>	A	\$ 5.05 <u>(2)</u>
Common Stock	12/01/2016		S <sup>(1)</sup>		15,000 <u>(1)</u>	D	\$ 11.1807 <u>(4)</u>
Common Stock					70,636	I	By limited partnership <u>(5)</u>

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**

SEC 1474 (9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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)	Amount or Number of Shares
Director Stock Option (right to buy) <sup>(6)</sup>	\$ 5.05 <sup>(7)</sup>	12/01/2016		M <sup>(1)</sup>	15,000 <sup>(1)</sup> <sup>(7)</sup>	03/12/2015 <sup>(8)</sup> 04/02/2019	Common Stock	15,000 <sup>(7)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BINGHAM H RAYMOND 198 CHAMPION COURT SAN JOSE, CA 95134	X		Executive Chairman	

## Signatures

/s/ Pamela Tondreau, as attorney-in-fact  
 12/02/2016  
 \*\*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).
- The exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 plan adopted by the Reporting Person. Shares of
- (1) Issuer common stock were sold, in part, for payment of the exercise price and tax liability incident to the exercise and subsequent sale of shares acquired pursuant to the exercise of the option issued in accordance with Rule 16b-3.
- The number of shares underlying this option and the exercise price thereof were adjusted 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.,
- (2) whereby each share of Spansion common stock was cancelled 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 is subject to the same terms and conditions as were applicable to the Spansion stock option from which it converted.

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- (3) Represent shares held by the Reporting Person and by the Raymond and Kristin Bingham Revocable Trust.

The price reported in Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$11.13 to \$11.26 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

- (5) Represent shares held in Bingham Investments, LP., 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 voting and dispositive powers with respect to the shares.

- (6) Received in the Merger in exchange for a stock option to purchase 50,000 shares of Spansion Inc. common stock at an exercise price of \$12.40 per share. This option represents a director's annual equity grant awarded to the Reporting Person upon his re-election to the board of directors of Spansion Inc. at Spansion's 2012 annual stockholders meeting.

- (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) This option was fully vested as of March 12, 2015.

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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