

ALTERA CORP
Form 4
May 07, 2014

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 *
WATERS JEFFREY

(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)
05/05/2014

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)
SVP, Business Unit

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Restricted Stock Unit (2)	(1)	05/05/2014	A	38,964					(2)	(2)	Common Stock	38,964 (2)
Restricted Stock Unit (RSU)	(1)	05/05/2014	A	29,224					(3)	(3)	Common Stock	29,224

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATERS JEFFREY 101 INNOVATION DRIVE SAN JOSE, CA 95134			SVP, Business Unit	

Signatures

Jeffery W
Waters 05/06/2014

__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) Each restricted stock unit ("RSU") represents a contingent right to receive at settlement one share of Altera common stock at no cost. The performance restricted stock units ("PRSUs") were granted under Altera's 2005 Equity Incentive Plan. The exact number of PRSUs (Calculated Shares) that may be earned will be determined by comparing Altera's total shareholder return ("TSR") to the TSR of the Philadelphia Semiconductor Total Return Index (the "Index") immediately preceding and at the end of the three-year period commencing May 5, 2014 and ending May 5, 2017 (the "Performance Period"). Each 1% difference between Altera's TSR and the Index TSR at the end of the Performance Period will result in a 2% upwards or downwards adjustment to the payout percentage. The number of performance stock units shown in columns 5 and 7 is equal to the maximum number of PRSUs that may be earned. The minimum number of PRSUs that may be earned is zero. Subject to the Reporting Person's continuing employment and the provisions set forth in the PRSU award agreement, 100% of the Calculated Shares will vest on May 31, 2017.
- (2) Subject to the Reporting Person's continuing employment and the provisions of Altera's standard form of RSU award agreement, the shares will commence vesting on May 14, 2015 at a rate of 25% annually. Shares will be delivered to the Reporting Person on each such vest date.
- (3) Subject to the Reporting Person's continuing employment and the provisions of Altera's standard form of RSU award agreement, the shares will commence vesting on May 14, 2015 at a rate of 25% annually. Shares will be delivered to the Reporting Person on each such vest date.

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.