

LSI CORP
Form 4
May 08, 2014

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 *
TALWALKAR ABHIJIT Y

(Last) (First) (Middle)
C/O LSI CORPORATION, 1320
RIDDER PARK DRIVE
(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2014

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)
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 Ownership: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/06/2014		D	864,836	\$ 11.15	D	

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)

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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 (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	05/06/2014		A ⁽²⁾	131,887	04/01/2015	04/01/2015	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	131,887	04/01/2015	04/01/2015	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		A ⁽²⁾	239,477	04/01/2016	04/01/2016	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	239,477	04/01/2016	04/01/2016	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	32,500	03/01/2015	03/01/2015	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	65,944	<u>(4)</u>	03/01/2016	Common Stock
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	149,673	<u>(5)</u>	03/01/2017	Common Stock
Employee Stock Option (right to buy)	\$ 5.04	05/06/2014		D	1,500,000	<u>(6)</u>	03/01/2015	Common Stock
Employee Stock Option (right to buy)	\$ 5.04	05/06/2014		D	100,000	<u>(6)</u>	03/01/2015	Common Stock
Employee Stock Option (right to buy)	\$ 2.9	05/06/2014		D	1,900,000	<u>(8)</u>	03/01/2016	Common Stock
Employee Stock	\$ 5.51	05/06/2014		D	750,000	<u>(9)</u>	03/01/2017	Common Stock

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This option was canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment per share equal to the difference between \$11.15 and the exercise price of the option.

- (8) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2010.
- (9) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2011.
- (10) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2012.
- (11) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2013.
- (12) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2014.

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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