

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

February 05, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Thad Trent

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)
02/03/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Finance & CFO

SAN JOSE, CA 95134

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/03/2016		M		2,000 ⁽¹⁾ A <u>(2)</u> 177,826 ⁽³⁾	D	
Common Stock	02/03/2016		F		866 ⁽⁴⁾ D \$ 7.35 176,960	D	
Common Stock	02/03/2016		M		20,000 ⁽¹⁾ A <u>(2)</u> 196,960	D	
Common Stock	02/03/2016		F		8,033 ⁽⁴⁾ D \$ 7.35 188,927	D	
Common Stock	02/03/2016		M		10,000 ⁽¹⁾ A <u>(2)</u> 198,927	D	

Common Stock 02/03/2016 F 3,745₍₄₎ D \$ 7.35 195,182 D

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 required to respond unless the form displays a currently valid OMB control number. 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 (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Performance and Service Based Restricted Stock Units	<u>(5)</u>	02/03/2016		M	2,000	<u>(6)</u>	<u>(6)</u>	Common Stock	2,000
Performance and Service Based Restricted Stock Unit	<u>(5)</u>	02/03/2016		M	20,000	<u>(6)</u>	<u>(7)</u>	Common Stock	20,000
Performance and Service Based Restricted Stock Unit	<u>(5)</u>	02/03/2016		M	10,000	<u>(8)</u>	<u>(9)</u>	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Thad Trent
198 CHAMPION COURT
SAN JOSE, CA 95134

EVP, Finance & CFO

Signatures

/s/ Pamela Tondreau, attorney-in-fact for THAD
TRENT

02/05/2016

__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).
- (1) Represents the aggregate number of shares of Issuer common stock acquired upon vesting of the performance and service based Restricted Stock Units (the "RSUs").
- (2) Upon vesting, the RSUs convert into Issuer common stock on a one-for-one basis.
- (3) Includes 568 shares acquired by the Reporting Person on December 29, 2015 pursuant to the Issuer's Employee Stock Purchase Plan.
- (4) Represents the aggregate number of shares of Issuer common stock withheld for payment of the tax liability incident to the vesting of the RSUs issued in accordance with Rule 16b-3.
- (5) Represents a contingent right to receive Issuer common stock on a one-for-one basis.
On March 29, 2014, the Reporting Person was granted 8,000 performance and service based RSUs, vesting in two (2) installments beginning on January 16, 2015 and then on January 29, 2016, subject to and following approval by the Compensation Committee of the Issuer's Board of Directors (the "Committee"). On February 3, 2016, the Committee determined that the performance and service criteria has been satisfied with respect to the vesting of the RSUs. The grant award is fully vested.
- (6) On March 3, 2015, the Reporting Person was granted 60,000 performance and service based RSUs, vesting in three (3) equal annual installments beginning on January 29, 2016, subject to and following approval by the Committee.
On March 3, 2015, the Reporting Person was granted 30,000 performance and service based RSUs, vesting in three (3) equal annual installments beginning on January 29, 2016, subject to and following approval by the Committee. On February 3, 2016, the Committee determined that the performance and service criteria had been satisfied with respect to the vesting of the RSUs.
- (7) On March 3, 2015, the Reporting Person was granted 30,000 performance and service based RSUs, vesting in three (3) equal annual installments beginning on January 29, 2016, subject to and following approval by the Committee.
- (8) On March 3, 2015, the Reporting Person was granted 30,000 performance and service based RSUs, vesting in three (3) equal annual installments beginning on January 29, 2016, subject to and following approval by the Committee.
- (9)

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.