

HOELZEMAN LARRY WAYNE
 Form 3
 January 07, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â HOELZEMAN LARRY WAYNE			(Month/Day/Year)	CRAY INC [CRAY]	
(Last)	(First)	(Middle)			
901 FIFTH AVENUE, SUITE 1000				4. Relationship of Reporting Person(s) to Issuer	
(Street)				(Check all applicable)	
SEATTLE,Â WAÂ 98164				5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, Worldwide Sales	
				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	47,893 ⁽¹⁾	D	Â
Common Stock	444	I	By 401(k) plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option Grant (right to buy)	Â (2)	05/12/2020	Common Stock	8,000	\$ 5.47	D	Â
Stock Option Grant (right to buy)	Â (3)	05/13/2019	Common Stock	20,000	\$ 3.74	D	Â
Stock Option Grant (right to buy)	Â (4)	05/16/2018	Common Stock	5,000	\$ 6.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOELZEMAN LARRY WAYNE 901 FIFTH AVENUE, SUITE 1000 SEATTLE, WA 98164	Â	Â	Â VP, Worldwide Sales	Â

Signatures

By Michael C. Piraino, Attorney-in-Fact for Larry W. Hoelzeman

01/07/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes restricted stock award granted on May 12, 2010, of which 4,000 shares will vest on May 12, 2012 and remaining 4,000 shares will vest on May 12, 2014; restricted stock award granted on May 13, 2009, of which 10,000 shares will vest on May 15, 2011 and remaining 10,000 shares will vest on May 15, 2013; and restricted stock award granted on May 16, 2008, of which 2,500 shares will vest on May 15, 2012.
- (2) 25% vests on May 12, 2011 and 1/48th vests monthly thereafter such that it fully vests on May 12, 2014.
- (3) 25% vested on May 13, 2010 and 1/48th vests monthly thereafter such that it fully vests on May 13, 2013.
- (4) 25% vested on May 16, 2009 and 1/48th vests monthly thereafter such that it fully vests on May 16, 2012.

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.