

NAZARIAN DANA
Form 4
March 03, 2010

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 *
NAZARIAN DANA

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)
03/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SAN JOSE, CA 95135

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/01/2010		M	11,823 (1) A \$ 0	107,058	D	
Common Stock	03/01/2010		F	4,337 (2) D \$ 11.96	102,721	D	
Common Stock	03/01/2010		M	52,000 (3) A \$ 0	154,721	D	
Common Stock	03/01/2010		F	19,073 (2) D \$ 11.96	135,648	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	03/01/2010		M	6,180 (4)	03/01/2010	05/11/2015	Common Stock	6,180
Restricted Stock Awards	\$ 0	03/01/2010		M	26,000 (4)	03/01/2010	02/19/2017	Common Stock	26,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAZARIAN DANA 198 CHAMPION COURT SAN JOSE, CA 95135			Executive Vice President	

Signatures

Neil H. Weiss, Treasurer, as attorney-in-fact for Dana Nazarian
03/03/2010

__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) Mr. Nazarian was granted 154,508 Performance RSUs on May 11, 2007 that could result in 0 to 30,902 Performance RSUs being earned annually by Mr. Nazarian based on the company's achievement of performance milestones set by the Company's Compensation Committee. The amount reported on this Form 4 reflects the delivery based upon the achievement of 2009 performance milestones as approved by the Compensation Committee on February 26, 2010 and includes a milestone measured by the Company's Common Stock appreciation as compared to the SOXX Index. The remaining target shares have been forfeited and are not able to be earned in a future period.

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- (2) The amount reported in this Form 4 represents shares withheld to comply with tax withholding requirements due to the settlement of performance grant milestones reported under footnote #1 above.

Mr. Nazarian was granted 390,000 Performance RSUs that could result in 0 to 130,000 Performance RSUs being earned annually by Mr. Nazarian based on the company's achievement of performance milestones set by the Company's Compensation Committee. The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian is eligible to earn for the second half of 2009 on the achievement

- (3) of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Mr. Nazarian is eligible to earn the remaining Performance RSUs upon the achievement of other performance milestones set by the Company's Compensation Committee. If performance milestones set for a given period are not achieved, the targeted shares associated with that milestone are forfeited and are not able to be earned in a future period.

The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian was eligible to earn for 2009 based upon the

- (4) achievement of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Targeted shares related to performance milestones not achieved are forfeited and are not able to be earned in a future period.

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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