

Taffe Norman P
Form 4
July 26, 2011

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 *
Taffe Norman P

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)
07/22/2011

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

SAN JOSE, CA 95134
(City) (State) (Zip)

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

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		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)			
Common Stock	07/22/2011		M		120,000	A	\$ 3.9415 315,343	D	
Common Stock	07/22/2011		S		120,000	D	\$ 21.6613 195,343	D	
Common Stock	07/22/2011		M		23,348	A	\$ 3.4367 218,691	D	
Common Stock	07/22/2011		S		23,348	D	\$ 21.6613 195,343	D	
Common Stock	07/22/2011		M		10,301	A	\$ 3.3299 205,644	D	

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Common Stock	07/22/2011	S	10,301	D	\$ 21.6613	195,343	D
Common Stock	07/22/2011	M	9,271	A	\$ 3.5314	204,614	D
Common Stock	07/22/2011	S	9,271	D	\$ 21.6613	195,343	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 Number Shares
Non Qualified Stock Option	\$ 3.9415	07/22/2011		M	120,000	07/22/2011	09/06/2015	Common Stock	120,000
Non Qualified Stock Option	\$ 3.4367	07/22/2011		M	23,348	07/22/2011	12/08/2015	Common Stock	23,348
Non Qualified Stock Option	\$ 3.3299	07/22/2011		M	10,301	07/22/2011	06/08/2015	Common Stock	10,301
Non Qualified Stock Option	\$ 3.5314	07/22/2011		M	9,271	07/22/2011	02/25/2015	Common Stock	9,271

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Taffe Norman P
198 CHAMPION COURT
SAN JOSE, CA 95134

Executive Vice President

Signatures

Neil H. Weiss, Treasurer, as attorney-in-fact for Norman
Taffe.

07/26/2011

__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).

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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