

NAZARIAN DANA
Form 4
February 27, 2012

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)
02/24/2012

____ 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 or Price			
Common Stock	02/24/2012		M		18,632 (1)	A	\$ 0 29,947	D
Common Stock	02/24/2012		F		8,698 (2)	D	\$ 17.87 21,249	D
Common Stock	02/24/2012		M		97,011 (3)	A	\$ 0 118,260	D
Common Stock	02/24/2012		F		45,285 (4)	D	\$ 17.87 72,975	D
Common Stock	02/24/2012		M		93,280 (5)	A	\$ 0 166,255	D

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Common Stock 02/24/2012 F 38,337
(6) D \$ 17.87 127,918 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	02/24/2012		M	9,270 (7)	02/24/2012 05/01/2016	Common Stock 9,270 (7)
Restricted Stock Units	\$ 0	02/24/2012		M	39,000 (7)	02/24/2012 02/19/2017	Common Stock 39,000 (7)
Restricted Stock Units	\$ 0	02/24/2012		M	37,500 (7)	02/24/2012 05/12/2018	Common Stock 37,500 (7)

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. 02/24/2012

__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 maximum amount that Mr. Nazarian is eligible to earn in 2011 performance milestones as approved by the Compensation Committee on February 24, 2012 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.
- (2) 8,698 shares were surrendered to pay tax applicable to the vesting of 18,632 restricted stock units.
- (3) Mr. Nazarian was granted 390,000 Performance RSUs on February 19, 2009 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 delivery based upon the achievement of 2011 performance milestones as approved by the Compensation Committee on February 23, 2012 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.
- (4) 45,285 shares were surrendered to pay tax applicable to the vesting of 97,011 restricted stock units.
- (5) Mr. Nazarian was granted 250,000 Performance RSUs that could result in 0 to 125,000 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 2011 on the achievement 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 on February 24, 2012. 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.
- (6) 38,337 shares were surrendered to pay tax applicable to the vesting of 93,280 restricted stock units.
- (7) The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian was eligible to earn for 2011 based upon the 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. 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.